

The National Underwriter

LIFE INSURANCE EDITION

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FOREIGN TRADE OPENS QUESTION OF INSURANCE

Secretary H. F. Larkin of the Connecticut Mutual Comments on the Issue

POLICY OF HIS COMPANY

Shows Some of the Points That Must Be Considered by Underwriting Department

Secretary Harold F. Larkin of the Connecticut Mutual calls attention to the fact that life companies must consider at this time a policy relating to those who are going abroad for different missions. There will be great development and expansion of foreign trade relations by the commercial interests. This will bring about a large amount of foreign travel on the part of representatives of different concerns seeking new trade outlets. There will also be much tourist travel as soon as facilities are adequate.

Secretary Larkin states that the Connecticut Mutual is not seeking this business and, in fact, wishes no effort extended to soliciting it. It will, however, accommodate its own field men in such cases occurring from time to time, but a statement must be submitted before hand, giving information as to where the applicant intends to go, why he is going, whether he has resided abroad before, and if so, where and how long, and other similar questions.

Can Not Get Term Insurance

The Connecticut Mutual will grant no temporary or term insurance to such persons, but will require the payment of the full annual premium on or before delivery in such cases, principally to evidence the fact that the applicant is seeking permanent protection and is not merely obtaining the insurance against what he may consider to be a special travel hazard. He said that the Connecticut Mutual does not consider it advisable to insure persons contemplating taking up foreign residence permanently or for an extended period.

Policy of Company Given

Commenting further, Mr. Larkin says:

"Applicants intending to visit the British Isles or western Europe, not entering the central European countries of eastern Europe, will be considered for limited amounts, not exceeding \$25,000. Persons going to Mexico, Central America or the tropical regions generally, are not acceptable, for such cases involve, in our opinion, a very considerable additional hazard because of climatic and other conditions. The same may be said to apply to South America, although if only the principal larger cities are to be visited, without travel into the interior, the case may be acceptable for a small amount. In case of persons going to

WESTERN & SOUTHERN BUILDS

Ground Broken for Addition to Company's Home Office Building in Cincinnati

Ground has been broken for the Western & Southern Life's addition to its home office building in Cincinnati and it is expected that the new part will be completed by Jan. 1. The addition will be three stories high, the same as the present building, and will be 53x84 feet, giving about 12,000 additional feet of floor space. A little later still another addition will be built, so that the new part will be about the same size of the present structure. This will make one of the most imposing and beautiful buildings in Cincinnati, fronting on Broadway and Fourth street. The company has nearly all the ground in the block and it is reasonable to suppose that in time to come it will occupy the entire square. Opposite the home office building on Fourth street is the University Club, which is about to spend \$150,000 in improvements, so that these two fine buildings will occupy opposite corners at the historic center of Cincinnati, Fourth and Broadway. The company has already outgrown its present building and will need practically all of the space in the new part as soon as it is completed.

It is rapidly becoming one of the great insurance institutions of the west. Its industrial increase for the first six months of this year was equal to that of all of last year, while its ordinary business is also showing a rapid growth.

President W. J. Williams of the company has returned to the office after spending six weeks in Johns Hopkins hospital in Baltimore, and is so completely restored in health that he is putting in full time at the office every day. The company has a fine home office organization, which is now thoroughly departmentized, and Mr. Williams no longer needs to give the attention to details which he did for so many years while the company was in its up-building stage.

Asia favorable consideration for small amounts may be given to those intending to visit for limited periods some of the chief cities of China, Japan or the Philippines, but we should not care to entertain an application from anyone who might be stationed in the course of his business away from the populous centers which contain a sizeable American or English representation. Persons going to western Asia, India and Africa will probably be declined.

"The abnormal economic conditions of today have brought up for consideration another type of risk seldom encountered hitherto, namely, common laborers. While the wages of artisans and skilled workmen have perhaps not quite doubled as compared with pre-war scales, common laborers are now receiving two and one-half or three times, or more, the wage formerly paid. Even though such men may now have the means to purchase regular old line insurance, it is very doubtful if as a class they constitute a type properly insurable at standard rates.

"They are often subjected to occu-

ANOTHER GOOD YEAR AHEAD

President Powers of Commonwealth Life Optimistic in Regard to Prospects for 1921

LOUISVILLE, KY., July 27.—Col. Josh D. Powers, president of the Commonwealth Life of Louisville, is very enthusiastic concerning business conditions as they have been for the past six months, and prospects for the remainder of the year, while he candidly admits that he believes 1921 will prove another big year. Col. Powers stated that his business for the first six months was practically double that of 1919, and that every month had shown a big gain. July while a bit dull and poorer than any previous month in the year, holds the same average on July of 1919, which was also dull.

"The agent with snap and ambition is getting the business," Col. Powers said. "We have several agents who are writing a million a year and better, and some are getting twice the business they formerly did, and with about half the effort. The lazy worker hasn't any place in the insurance game today, and never has had a place in it, but even the lazy writer is getting business today, as it is merely a question of going out and writing it. The agent who can't secure business today should go into another line of business, as he is not suited to the industry. There has never been a time when business was easier to get than it is now. When you consider that insurance rates have increased very little, and that wages have doubled and tripled, and that insurance today is one of the cheapest things on the market, along with the fact that the premium looks small as it did in the old days to the assured, there are many reasons why it should be easy to sell insurance.

"We are more than satisfied with past business and prospects, which we feel are unusually good all along the line."

pational hazards; the environment under which they ordinarily live, especially now when housing conditions are so acute, is unfavorable from the underwriting standpoint; the character of their work does not make for regularity of living or of habits; and furthermore, it is questionable whether such business will persist and the saying, 'The business that pays is the business that stays' aptly applies. These are some of the objections which may be mentioned to insuring this type and while farm laborers as a class are considered acceptable risks, common laborers will be scrutinized very carefully and the company would much prefer that they be not solicited."

New York Life Leaders

H. B. Rosen of New York City leads the New York Life agents in volume of new paid for business during June. W. E. Nichols of Chicago leads in number of new paid applications. W. D. McGurn of New York City is second in volume of business, G. W. Taylor, of St. Louis is third, Mr. Nichols of Chicago is fourth.

NORTHWESTERN MEN IN ANNUAL SESSION

Wonderful Records Made by Individual Agents of Big Milwaukee Company

17 HIT MILLION MARK

85 Wrote 100 or More Lives—Toledo Man Elected President of Association

MILWAUKEE, WIS., July 27.—As a reflection of the spirit of cooperation and loyalty which made possible the largest year's business in the history of the Northwestern Mutual Life, the forty-fourth annual convention of the association of agents brought together an attendance of nearly 800 general, district and special agents from every state in the Union, when the first business session was called Tuesday morning at 10 o'clock by President Millard W. Mack of Cincinnati.

Over a Million a Day

The annual address to the agents by the president of the company, William D. Van Dyke, brought out the fact that while it required fifty years for the Northwestern to write its first billion of business, it took only ten years longer to write the second billion, which mark was reached in 1919. In 1909 the Northwestern was writing business at the rate of \$300,000 each working day, while in 1919 the production was more than \$1,000,000 a day, and so far in 1920, new business is being placed on the books at a rate of \$1,200,000 a day. This, President Van Dyke said, is "the splendid record of your active, energetic and successful services."

In speaking of the past year's work by the agents, President Van Dyke said: "The world is passing through a period of readjustment. Values are constantly changing. The old theories and usages of yesterday are giving place to the novel ideas and practices of today. War-developed thought is and will ever continue to be a new and potent factor in shaping all economic, social and financial conditions, and it is one that must be recognized and reckoned with.

"As to the future, to my mind it is perfectly clear that American intelligence, coupled with American resources, and under our motto, 'In God We Trust,' will meet and overcome every obstacle, and that the people of the United States—God's country—have never before had so good an opportunity for progress and prosperity as they have at the present time.

Piggly Wiggly Plan Won't Work

Speaking to the agents intimately, Mr. Van Dyke premised his words as to their vocation on the assumption, for the purposes of his welcome, that life insurance is purely a selling prop-

osition and he developed his line of thought by using the elements of a sale, to-wit, the purchaser, which is the public; the seller, being the company; the commodity, the credit of the company and its policy contracts; the price, being the net premium; and the salesmen, being the agent. The highest type of salesmanship is required to market the highest type of commodity, at virtually an unvarying price. Mr. Van Dyke said, and no "Piggly Wiggly" merchandising methods can be employed.

Service, added to the commodity and fair price, he said, were further important elements which made for the success of the company and of its agents. In this connection he called attention to the fact that last year exactly 49.49 per cent of the new business written was upon applications from members already carrying policies in the Northwestern, and the result of the service which agents had given their customers in the past.

Old Personal Records Broken

President Van Dyke dwelt upon the remarkable achievements of Northwestern agents in the year just closed, the outstanding features among which were that a single agent, Roy F. Clendenin of Paris, Ky., wrote 240½ lives in twelve months; one agent, Dr. C. E. Albright of Milwaukee, wrote a total of \$3,234,000 of new business, and seventeen agents each wrote in excess of \$1,000,000 of new business, while 705 agents each wrote \$150,000 or more of new business during the year. This record, Mr. Van Dyke said, probably has never been achieved by the agency force of any life insurance company in the world, individually or collectively.

The Marathon Club, consisting of agents who write 100 or more lives in any single year, this time numbered eighty-five members, against forty-seven in 1919, and nineteen in 1918. Four agents wrote 200 or more lives, while last year only one agent achieved the record of exceeding 200 lives.

Wrote 100 Lives in Year

The following agents comprise the Marathon Club as of June 30, 1920:

R. F. Clendenin (Ky.), 240½ lives; Hamilton Yancey, Jr. (Ga.), 213; C. A. Phelps (N. Y.), 210; E. N. Caldwell (Ky.), 201½; J. N. Floyd (Kas.), 177; Herman Duval (N. Y.), 175; J. D. Murphy (Me.), 172; E. A. Kohl (Ill.), 168½; Oscar Van Boening (Ill.), 166½; Pear Benson (Wis.), 164½; S. L. Lewis (N. D.), 158; A. A. Hauser (Wis.), 156; U. S. O'Connor (Wis.), 154½; J. H. Adams (O.), 153½; Merritt Mason (O.), 153½; E. H. Anderson (Kas.), 153; L. L. Erickson (Minn.), 153; Henry Bowers (Ill.), 149; J. H. Bloedorn (Colo.), 148; A. E. Futrell (N. C.), 146; M. F. Schwinn (Wis.), 137½; M. A. Carroll (Wis.), 137; E. T. Proctor (Ky.), 135½; H. G. Fricke (Neb.), 133½; J. R. Herring (Ga.), 132½; W. H. Kelly (Wis.), 129½; T. M. Waldrop (Okla.), 129½; G. L. Shipman (Mich.), 128; Louis Berry (Minn.), 127½; Robert Nester (Okla.), 127; Abram Cashinsky (N. Y.), 126; J. M. Lemonds (S. D.), 126; G. W. Roberts (W. Va.), 126; W. L. Shearer (Ky.), 125½; O. M. Barres (Pa.), 121; J. J. Batdorf (Pa.), 120; E. H. Fuller (Mich.), 120; Vechel Rigsby (Colo.), 120; Mangold & Kraus (Wis.), 239½; W. P. Young (Ky.), 118; Oscar Dehner (Mo.), 117; W. L. Quimby (Pa.), 115; G. W. Barr (Okla.), 114½; W. E. Dunham (Ky.), 114; J. R. Rigg (Ill.), 114; D. H. Waller (Ia.), 114; J. E. White (Ill.), G. N. Paxton (Ill.), 113½; G. J. Upham (Ariz.), 111; Robert Crosley (N. Y.), 110; G. V. Metzger (Mo.), 110; G. A. Schneider (Wis.), 110; E. A. Schlichter (Colo.), 109½; W. H. Elter (Cal.), 109; R. K. Davis (O.), 108½; C. P. Thurman (Ky.), 108½; Rudolph Recht (N. Y.), 108; Greg. Sullivan (Wis.), 108; J. H. Way (Ky.), 108; Lanton A. Dudley (Mich.), 107½; W. F. Mackey (Wis.), 107½; J. A. Smith (Pa.), 106½; H. O. Jones (Wis.), 106; De W. H. Montgomery (Ill.), 106; L. S. Shaw (Mo.), 106; H. M. Comins (Wis.), 105½; Frank Kelley (Ia.), 105½; V. P. Van Slyke (Wis.), 105½; J. J. Doran (N. Y.), 104½; C. W. Lisk (Mich.), 104; W. M. Avery (N. Y.), 104; Christian Klein (Ill.), 104; H. L. Smith (N. J.), 103½; C. A. Bigge (Mich.), 103; L. J. Loventhal (Tenn.), 103; Z. T. Bagby (Wis.), 102½; F. C. Kincaid (Ill.), 102½; O. P. McFarlane (Cal.), 102½; C. A. Boulet (Minn.), 102;

Joseph Greenberger (O.), 102; R. C. Hardy (Ill.), 101; C. B. Wood (Okla.), 101; H. G. Wyckoff (W. Va.), 101; H. C. Galey (Ore.), 100; J. T. Stephany (Wis.), 100.

Seventeen Millionaire Writers

Not many years ago, when a life insurance agent in the course of a year wrote a total of one million dollars, the Associated Press carried the news all over the country. Last year, the Northwestern Mutual Life had seventeen men who did that same thing and two more just escaped by a hair.

The seventeen "million dollar" men are:

C. E. Albright, Milwaukee....\$3,234,000
Herman Duval, New York....2,609,750
Rudolph Recht, New York....1,966,800
W. H. Gage, Michigan.....1,470,940
T. A. Peyser, New York....1,356,500
August Rosenberg, New York....1,340,000
M. L. Woodward, Michigan....1,179,500
E. B. Stinde, Missouri.....1,166,700
A. D. Samuel, New York....1,121,000
J. R. Rigg, Illinois.....1,088,770
R. W. Cameron, Oregon....1,063,000
E. J. Tapping, Jr., Wisconsin....1,054,500
W. L. Shearer, Kentucky.....1,032,910
E. J. Kohn, Illinois.....1,032,000
Charles Sachs, New York....1,018,500
E. C. Peebles, Philo.1,011,000
Max Berg, Pennsylvania1,010,400

Prizes for Good Records

Under the system of certificate award by the company for various aspects of accomplishment, the following were awarded prizes:

Name—	Class	Lives	Ament
C. E. Albright, Wis.	AA	81	\$3,234,000
R. F. Clendenin, Ken.	XX	240½	750,000
Herman Duval, N. Y.	A	175	2,609,750
M. L. Woodward, Mich.	B	93	1,179,500
A. D. Samuel, N. Y.	C	63	1,121,000
J. R. Rigg, Ill.	D	114	1,088,770
E. J. Tapping, Wis.	E	30½	1,054,500
E. C. Peebles, Ohio.	F	27	1,011,000

The afternoon session opened with singing and other specialties by members of the association of clerks of the home office and the remainder of the time was given over to salesmanship talks under the chairmanship of W. J. Fischer, of St. Louis.

Tuesday evening was a gala night. At 6 p. m. all members of the association attended a dinner at the Auditorium, at which R. S. Goldsberry of Pittsburgh was toastmaster.

The association of clerks at the home office gave a vaudeville performance at the Pabst Theater later in the evening, at which there were some mysterious and surprising stunts. The programs were in the form of a "policy" and contained "local hits."

Many Outdoor Sports

Monday was a busy preliminary day for the Northwestern agents. Some played golf, others engaged in a trap shooting contest and some played ball.

M. A. Carroll of Oshkosh, Wis., won the golf contest with a gross 82, for the sixth time. He is the association champion. C. H. Drake, New Jersey, won low net, a 61. R. O. Becker of Peoria, Ill., took down the age limit; E. P. Howell, Tacoma, Wash., got low net on selected holes; C. C. Dibble, Cleveland, O., won the blind bogey and C. C. Moene, of Duluth, Minn., carried away the low net score on the odd holes.

E. A. Crooks of Boise, Idaho, won the trap shooting contest, with Markham of Ohio tied. Mr. Markham, as donor of the trophy, did not compete. R. L. Fuller of Michigan was second.

The baseball was between a team of general agents and representatives of the home office resulted in a victory for the home office by a score of 12 to 5.

Parsons Elected President

The following were elected officers of the General Agents Association Monday night: President, Charles H. Parsons, Toledo, O.; vice-president, W. F. Atkinson, Brooklyn, N. Y.; secretary-treasurer, Sam T. Pearson, Kansas City, Mo.

Officers of District and Special Agents Association were elected Monday night as follows: President, A. T. Schaffner, Kansas City, Mo.; first vice-president, Roy Clendenin, Kentucky; second vice-president, J. H. Copeland, Milwaukee; secretary-treasurer, Don P. Hoyn, Chicago. Executive committee for three years: C. E. Albright, Milwaukee; Milton Woodward, Detroit; E. J. Kohn, Chicago, and E. A. Crane, Indiana.

Novel Selling Demonstrations

The distinct feature of this year's agency convention was the novel manner in which selling talks were presented. In former years, the standing committee selected a number of agents,

PRESENTING POINTS IN DRAMAS

Sales Demonstrations at Northwestern Mutual Agents' Meeting Carefully Rehearsed and Staged

By ABNER THORP, JR.

MANY selling points were brought out in a very effective manner at the annual meeting of the Agents' Association of the Northwestern Mutual Life at Milwaukee this week.

Tuesday afternoon was devoted to sales demonstrations which proved to be exceedingly valuable as they had all been carefully rehearsed, a plan which other participants in other conventions would do well to copy.

The chairman of the meeting was W. J. Fischer, general agent at St. Louis.

First on the program was a demonstration in which B. H. Badenoch of Illinois attempted to sell F. M. Kremer who was presumed to be a man of fairly large income with an estate of about \$100,000—a married man with several children, who had only \$15,000 of life insurance.

Mr. Badenoch sold his prospect by emphasizing the possibilities of guaranteeing the future of his wife and children through \$100,000 of life insurance distributed under the settlement options. An income of \$250 a month was provided for the wife and at her

death, \$80 a month to the children. This was *guaranteed*.

The prospect objected to such a small return on the principal sum but the agent won out by bearing down upon the certainty of such an income, and the freedom from court costs and litigation in settlement. Added to this was the safety provided by the strength of the company and the diversity of the investments.

The objection to the cost was dissipated by using the "Ledger Statement" previously prepared.

Standardized Sales Talk

Then followed a standardized sales talk by A. F. Carter of Springfield, Mass. The part of the prospect was taken by F. E. A. Goodwin.

Mr. Carter began by asking his prospect if he knew that the United States government had changed his will. This proved to be a poser which led to a very effective showing of the inroads of inheritance taxes, and the income which could be derived from the estate.

The agent suggested new insurance in an amount of \$13,720, which would provide the required income.

J. R. Jennings of Massachusetts then delivered a particularly inspiring address on the subject of "Personality in Selling."

His main theme was that personality is "the outward expression of the inner life that radiates courage, courtesy and kindness."

These qualities, said Mr. Jennings, could be developed by any man who had the will to try. Steel rails are worth \$85 a ton but the same steel made up in watch springs would sell for \$12,000,000 a ton. The difference represented brains and work, and Mr. Jennings aptly remarked that a man could stay in the steel rail class all his life, if he chose, and be run over by everybody or he could get into the watch spring class and run the whole works. The world's measure of a man consists of the appraisal of the following faculties, which must be possessed in a large degree to insure "personality." Health, honesty, industry, ability, tact, knowledge of the business engaged in, initiative, openmindedness, sincerity and enthusiasm.

Results of Carnegie School

A practical illustration of the fine work being done by the Carnegie School of Life Insurance Salesmanship was then given in the sales demonstration of R. F. Ash, and R. L. Law of West Virginia.

The prospect was a young man of 29 years of age, married with one daughter a year old. The prospect's income was about \$3,000 and he had \$5,000 20 year endowment insurance taken before marriage.

This canvass developed a new and valuable point in that the sale was made by the agent suggesting that the 20 year endowment policy, which was in the Northwestern, be changed to ordinary life for \$12,000 which would give greater protection for about the same premium with a paid up policy for \$5,000 at the end of 20 years.

The next demonstration was very carefully set, even to the details of a family portrait on the prospect's desk and his golf clubs in the corner.

The prospect, Mr. Silberberg, was a very wealthy man with an income of \$75,000 a year; three boys, seven, nine and fifteen years of age; a daughter seventeen and an estate well worth \$1,000,000.

The office was guarded by a private

(CONTINUED ON PAGE 13)

secretary and confidential man who felt that life insurance men were his "meat."

C. C. Dibble of Cleveland posed as the agent and his first move, on being admitted to the august presence of the "buffer," was to make the latter realize that after all he was a rather out-of-date, disagreeable and superfluous person. Finally, after having properly subdued Mr. Doyle, Dibble asked him very courteously if he would be good enough to take a note to Mr. Silberberg. Here is the note: "Mr. Silberberg, eight years ago you bought a Northwestern Mutual policy, but you're not getting what you paid for."

(Signed) C. C. Dibble.

This brought Mr. Silberberg out in haste, whereupon Mr. Dibble explained that he was not getting his money's worth by neglecting to have the company administer his estate for him free of charge.

Silberberg proved to be "hard-boiled," however, for he said that he had already turned down five agents and would have to give Dibble the same dose. Not a whit abashed, however, Dibble got permission to explain his errand in ten minutes. Then began one of the finest bits of picture painting ever put on at a convention.

Mr. Dibble, with remorseless realism, pictured the internal revenue collector calling ten days after his prospect's death and announcing to the aggrieved wife that she would have to find \$125,000 in cash to take care of inheritance taxes. The widow was pictured as going to the strong box and taking out a lot of gilt-edged securities which would have to be disposed of at a great loss—and then—away down in the bottom of the box was a life insurance policy for \$125,000 with this little penciled note on the cover:

"Mamma—Ten days after I am gone you will have a man out here to get \$125,000 in cash. Here it is."

Lovingly,
(Signed) Dad."

That was all. With a bang on the desk, Silberberg said: "Mr. Dibble, you win."

Scovel on Whole Life Policy

The session closed with a masterly demonstration of the value of the ordinary life policy by Charles W. Scovel, of Pittsburgh, former president of the National association.

Mr. Scovel's subject was "Every Life Policy an Old Age Policy." His whole thesis was based upon the fact that "old age is not a date but a condition." The policy maturing at age 60 or 65 may not meet the conditions as lives are being lengthened and many men are active in business at 70 or even 75. The flexibility of the life policy made it especially valuable.

A chart was shown comparing an \$8,000 endowment at 65 with a \$10,000 ordinary life contract and the superiority of the latter was claimed to be in the 25 percent greater volume of protection afforded.

The speaker suggested an effective and simple canvass based upon what he stated to be the two "magic elements of life insurance—the science of mortality and compound interest with time enough to work."

Mr. Scovel received a tremendous ovation.

Missouri State Life's Figures

Through error it was stated in the issue of July 15 that the business written by the Missouri State Life for the first six months this year was \$6,805,155. The correct figure is \$66,805,155 for the first half of 1920, as compared to \$37,486,813 for the corresponding period of 1919.

A license has been issued by the Arkansas department to the Modern Order of Magicians, a negro fraternal order of Newport, Ark. This is the first instance in the state where a fraternal society has been organized under Act 462 of the Acts of 1917, commonly known as the New York conference bill. Under the terms of this law, 500 applicants must be secured, who must pay in advance assessments amounting to \$2,500. This organization begins business with 504 members.

UNIQUE AGENCY PLAN SUCCESSFUL

Wells-Williams Company of Indianapolis Proves Soundness of Theory by the Results Which It Has Obtained

A THEORY may seem to be sound but the true test is found in the results after it has been tried out. The idea back of the Wells-Williams Company general agency of the Pacific Mutual Life for Indiana and Kentucky, which has really a unique organization plan, began its try-out last May and the company's published reports of leaders for each month since that time is proof that the idea is going big. In the May 1 report the Wells-Williams Company stood in third place among the Pacific Mutual Class AA leaders; in the June 1 report they jumped to first place, and in the July 1 list they stand second. In the July 1 report of the five leaders for the company in the United States for personal production, four are Indianapolis office men—R. K. Severns, first; W. R. Alexander, second; T. E. Root, third, and W. R. Spiegel, fifth. Other members of the Wells-Williams Company staff appearing in the honor lists as to personal production during June are Fred J. Williams, John E. Spiegel, F. T. Bryant and W. L. Ramsey.

Expect \$4,000,000 Life Business

Arthur C. Wells states that the agency will write \$150,000 in premiums on accident and health business during its first year, of which at least \$80,000 will be written in Indianapolis, and, with the present staff, the new life business for the first year will aggregate \$4,000,000, he feels confident. In June the Indianapolis office of the agency reported \$293,000 of life insurance and the Louisville office \$100,000.

A recent addition to the Wells-Williams Company is the Rickardt Agency of Evansville, Ind. Mr. Wells says that the staff of the Wells-Williams Company now comprises 26 producers and that good men are being attracted to them every week. A recent advertisement which they published in the Indianapolis News brought a number of personal interviews from agents and inquiries by mail as well as a number of good prospects for business, and Mr. Wells says that it is their plan to make use of advertising for building up both their agency plant and for getting their proposition before the public. The advertisements which they have already published in the local papers have been about a sixth of a page in size and have attracted considerable attention.

Associated General Agencies

Mr. Wells and his associates are enthusiastic over the success that has already attended the launching of their rather unique plan of general agency. The Wells-Williams Company is really composed of associated general agencies. The contract under which they operate permits the taking on of twenty such associated general agencies, although Mr. Wells says that it is not likely that there will ever be that many and possibly not half that number. Each associate general agency must have had at least five years' experience in the business, must have an established clientele and must make a cash investment in the capital of the company. The Wells-Williams Company pays all its own expenses—office, management, field supervision, etc.—the business turned in being net to the company. This establishes beyond question the title of the general agency to the ownership of the business.

All agents who represent the Wells-Williams Company may share in a part of the profits of the general agency on its life business which are set aside for that purpose. To participate the agent must write at least \$75,000 of new

business within the year and must be a full-time agent. On his accident and health business he is given a current share in the general agency profit.

Recognize Agent's Ownership

"The underlying principle of our organization," Mr. Wells declared with emphasis, "is that the agent owns his business. We recognize the rights of every agent connected with us to take the accident and health business he has produced with him if he severs connection with us or we will buy it of him. I believe that the time is coming when this principle will be recognized and established in the accident and health insurance business just as it is in fire insurance. It is a hard and laborious task to build up an accident and health business and the agent who does so, in my opinion, has unquestionably earned a title to it and we shall adhere to this rule in all our dealings with our agents. I have the utmost faith in the soundness of our plan and I believe that the agents with us will find that they will receive a substantial bonus over the regular commission income that they earn. Our agency is built on a permanent foundation and is so safeguarded that its continuation does not depend upon one man. While I hope to live many years yet and see it become a big factor in the insurance business, our organization is such that the management can easily pass on to my successor without endangering the interests of my associates." As Mr. Wells made this statement his eyes were bright with the fire of his enthusiasm for the success of the enterprise and his very apparent physical fitness for the job gave promise that he will live to see his plans work out on a big scale.

More Figures on Business for Half Year

	New Bus. 1st 6 mo. 1920	New Bus. 1st 6 mo. 1920	Ins. In Force 1st 6 mo. 1920
Am. Cen. L.	19,458,000	12,750,000	14,665,000
Cont. Assur.	4,228,350	2,173,228	3,477,073
Grt. Repub.	3,480,296	1,602,117	2,404,370
Mid. Mut.	5,354,558	3,534,916	4,642,145
Nat. Fidel.	2,155,866	1,024,120	1,738,021
Old Line ..	6,664,998	2,489,945	5,556,887
Provident			
L. & T.	56,818,000	39,177,000	38,947,000
Secur. Mut.			
Neb.	2,012,526	751,492	1,261,034
State Mut.	28,601,187	21,743,253	25,253,476

S. L. Phelps With the Lincoln

S. L. Phelps, until recently assistant actuary of the State Life of Indianapolis, has been made assistant actuary of the Lincoln National.

Mr. Phelps was a graduate in electrical engineering at Purdue in 1910. The first year after graduation he spent with the General Electric at Schenectady but he soon realized that the actuarial profession was attractive to one of his mathematical abilities and consequently his activities since that time have been along actuarial lines. Mr. Phelps is not only a thorough mathematician but has been especially interested in the economic and legal aspects of the business and has presented important papers before the American Institute of Actuaries along those lines. But it is not only along technical lines that Mr. Phelps is especially equipped; he is a thorough-going organizer and he will thus constitute a valuable addition to the staff of the Lincoln in connection with its growing actuarial and statistical departments due to the rapid expansion of its business.

DR. ALBRIGHT'S RECORD

OVER THREE MILLION IN 1919

Wins the First Prize in the Northwestern Mutual for the Fourteenth Consecutive Year

MILWAUKEE, WIS., July 26.—With a personal production of \$3,234,000 in the fiscal year ending May 30, 1920, Dr. Charles E. Albright, special agent of the Northwestern Mutual Life, associated with the home agency of Clifford L. McMillen at Milwaukee, not only wins for the fourteenth consecutive year the first prize for writing the largest amount of business in one year, but strengthens his rank as probably the largest personal producer among American life underwriters. This record refers only to Northwestern business, and the total production is much greater. The Northwestern writes not to exceed \$150,000 on a single life, while Dr. Albright has written as much as \$1,000,000 on one person, placing the excess in other companies.

Dr. Albright's Great Record

In the year just closed, Dr. Albright exceeded by more than \$900,000 his best previous production in any one year, and established a new high record. His record is as follows:

First 5 months of 1905.....	\$ 305,000
June, 1905, to June, 1906.....	607,000
June, 1906, to June, 1907.....	936,000
June, 1907, to June, 1908.....	1,257,750
June, 1908, to June, 1909.....	1,516,000
June, 1909, to June, 1910.....	1,622,000
June, 1910, to June, 1911.....	1,719,000
June, 1911, to June, 1912.....	1,817,000
June, 1912, to June, 1913.....	1,850,000
June, 1913, to June, 1914.....	1,509,000
June, 1914, to June, 1915.....	1,070,500
June, 1915, to June, 1916.....	1,103,500
June, 1916, to June, 1917.....	2,294,500
June, 1917, to June, 1918.....	1,503,000
June, 1918, to June, 1919.....	2,302,500
June, 1919, to June, 1920.....	3,234,000

Total.....\$24,646,750

Personal Service Is Strong

While Dr. Albright's early connection with the Northwestern as an official of the medical department enabled him to lay the foundations for a successful career as an underwriter, it has long been recognized that the element of personal service is the outstanding feature of his work and is largely responsible for his unparalleled record. His unusual business connections outside of the life underwriting field afford some idea of the esteem in which he is held in the higher business circles in Milwaukee and elsewhere. He is a director in the First Wisconsin National Bank, the Allis-Chalmers Mfg. Co., First Wisconsin Trust Co., First Wisconsin Co., Wisconsin Securities Co., Globe Seamless Steel Tubes Co., and numerous other industrial, commercial and financial corporations of the United States.

Has a Roving Contract

His contract, while that of special agent under the home agency at Milwaukee, enables him to write business by personal solicitation in practically all parts of the United States.

Unusual honors were extended to Dr. Albright at the forty-third annual meeting of the Association of Agents of the Northwestern Mutual Life, being held in Milwaukee on July 26, 27 and 28. He has earned the Class AA prize every year since engaging in field work as a special agent on Jan. 1, 1905, always being in a class by himself in respect to personal production.

The Provident Life & Accident of Chattanooga has just closed a group life contract covering the employees of the Chattanooga plant of the Somerville Iron Works, manufacturers of cast iron water pipe and fittings. The contract is on the progressive plan, increasing the amount of coverage on each employee by a certain amount yearly.

SETTLE KNAACK CLAIM**BIG INSURANCE COMPROMISED**

Life Companies Agree to Pay Reduced Amount, While Accident Insurance Is Still Disputed

SIoux CITY, IOWA, July 26.—By making a compromise settlement of insurance cases involving \$235,000 life and accident, on the life of the late Gustav E. Knaack of Hartley, Iowa, attorneys have probably closed the door on one of the most baffling insurance mysteries recorded in the annals of this state. The exact cause of Mr. Knaack's death may never be explained.

Because of pending litigation involving \$20,000 of accident insurance, attorneys who effected the compromise settlement will not divulge the amount of money to be paid.

"It represents a very substantial

payment to the estate of Mr. Knaack, and also a substantial saving to the insurance companies concerned," said Attorney H. S. Snyder, who returned this morning from Worthington, Minn., where the adjustment was reached. Mr. Snyder represented all of the \$235,000 involved with the exception of \$10,000 which entered into the double indemnity feature of a policy issued by the National Fidelity Life of Sioux City and another \$25,000 life policy issued by the same company. The \$10,000 straight life feature on the National Fidelity's policy was paid in full heretofore; the double indemnity provided for accidental death being in dispute.

Why Claim Was Resisted

Resistance of the claims by the companies was on the ground that Mr. Knaack made fraudulent representations to secure \$205,000 of life insurance and \$20,000 of accident insurance but a few days before his body was found May 28, 1919 in Lake Ocheda, three miles from Worthington, Minn., the accident companies contending that Mr. Knaack committed suicide. They

cited in support of their contention that immediately after the tragedy the German Savings Bank of Hartley, of which Mr. Knaack was president was found to be insolvent as was also his personal estate.

Call in Directors

As an indication of the bewildering features entering into the tragedy, it is reported that no official of the Travelers which had \$145,000 life and accident insurance on Mr. Knaack the same month of his death, would take the responsibility of authorizing a settlement. The result was that the directors were called together, many having to come from distant points where they were on vacations, before a decision was reached as to the amount to pay. It is said this was the largest contested case the Travelers had ever had in this country. The companies, parties to the settlement were:

Guaranty Life of Davenport, Ia., \$25,000; National Fidelity of Sioux City, \$25,000; Travelers', \$50,000 payable to estate and \$50,000 payable to the bank; Travelers, \$45,000 accident, payable to

wife; National Fidelity Life, \$10,000 double indemnity feature of \$10,000 life policy (which places the entire \$20,000 in contest); Federal Life, of Chicago, accident policy for \$5,000; North American Accident of Chicago, two policies aggregating, \$15,000.

Accident Policies in Litigation

Besides the foregoing insurance now adjusted there is still in litigation accident policies issued by the Business Men's Accident of Des Moines for \$15,000 and the Omaha Accident for \$5,000. Mr. Knaack also carried between \$50,000 and \$80,000 additional life insurance which was incontestible, and which has been paid. Of this amount \$30,000 was paid by the Guaranty Life of Davenport, and the balance by fraternal.

Mr. Knaack was vice-president of the Iowa Savings Bank at Hartley. The insurance in dispute was taken out in April, 1919, and Knaack was found drowned in a lake near Worthington, Minn., within a few days after the policies were delivered.

The suits that have been settled, beneficiaries and amounts of insurance as follows:

Adah M. Knaack, widow, from North American Accident, \$15,000; National Fidelity Life of Sioux City, \$20,000; Federal Life of Chicago, \$5,000; Travelers, \$45,000; total, \$85,000.

Executors of Knaack estate from National Fidelity of Sioux City, \$25,000; Guaranty Life of Davenport, \$25,000; Travelers, \$50,000; total, \$100,000.

C. R. Richards as receiver of the Iowa Savings Bank from Travelers, \$50,000.

Harrauff's Big Picnic

O. B. Harrauff of Princeton, Ill., general agent of the Franklin Life, gave a picnic to 800 of his policyholders in Bureau county one day last week. The home office was represented by Joseph W. Jones, assistant superintendent of agents; C. B. McCreary, conservation director, and Frank W. Kuhl, one of the company's large producers working out of the head office. Mr. Harrauff was assisted by Assistant General Agent C. R. Montgomery and Special Agent Debs Fisher. This was the fourth annual occasion of this kind that had been held. A band furnished music for the occasion. The automobiles were decorated with Franklin Life banners and there were sports and athletic contests of all kinds.

Southern Buys Building

NASHVILLE, TENN., July 27—Purchase of a building on Church street, the most prominent thoroughfare in Nashville, the consideration of which is \$50,000, has been made by the Southern Insurance Company of this city. The company already owns property adjoining the new quarters, and the purchase give it a continuous frontage of 180 feet, with a depth of 160 feet.

According to R. E. Donnell, president of the Southern, extensive improvements will be made on the property in the near future, with the view of quartering the entire company's local force in the building. Rapidly increasing business is assigned as the cause of the move to larger quarters.

Takes Missouri State

The Chris J. Muckermann Insurance Agency, Pierce Building, St. Louis, has been appointed general agent of the Missouri State Life of St. Louis to write life and group insurance in St. Louis and vicinity.

The negotiations for this representation were closed recently by Edmund Burke, representing the Missouri State Life, and Eugene G. Monnig, life department of the Muckermann agency.

The Muckermann agency has also been made sole and supervising agents for the Equitable Insurance Alliance of Philadelphia, which is an alliance of fire insurance companies representing approximately \$21,000,000 in assets. The appointment was made by Roy W. Eblin, manager of the allied companies.

Clyde P. Rice, who has just completed the life insurance course at Carnegie Institute, has returned to active work with the National Fidelity Life of Sioux City, Iowa. The National Fidelity now has more Carnegie Tech graduates in its selling organization than any other company west of the Mississippi river.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

ANNOUNCE THE EVENTS APPLAUD DEFLATION

PROGRAM FOR THE MEETING

Insurance Commissioners' Convention
Will Hold Annual Conclave at
Beverly Hills, Cal., Sept. 1-3

The program for the 51st session of the National Convention of Insurance Commissioners to be held in Beverly Hills, Cal., Sept. 1-3, has been announced. The president of the convention is Commissioner J. G. Brown of Vermont. The program is as follows:

Wednesday, Sept. 1, 10 A. M.

Meeting called to order.
Address of Welcome—William D. Stephens, Governor of California.
Response—Frank H. Ellsworth, Michigan, first vice-president.
Call of states.
President's Address—Joseph G. Brown, Vermont, president.
Call of committees.

Wednesday, 2 P. M.

Communications and reports.
"Policy Contract and Operation of Mutual Fire Insurance Companies"—Thomas B. Donaldson, Pennsylvania.
Discussion—A. C. Savage, Iowa; P. H. Wilbour, Rhode Island, and R. T. Crewe, Ohio.
"Automobile Liability Insurance"—Clarence W. Hobbs, Massachusetts.
Discussion—T. J. Keating, Maryland; Fred W. Potter, Illinois, and J. E. Hart, Nebraska.

Wednesday, 7 P. M.

Banquet by the Life Underwriters' Association of Los Angeles to the commissioners and guests of the convention at the Virginia Hotel, Long Beach.

Thursday, Sept. 2, 10 A. M.

Communications and Reports.
"The Development of Insurance as shown by New Lines or Classes"—H. L. Phillips, actuary, Minnesota department.
Discussion—Henry D. Appleton, New York; Samuel W. McCulloch, Pennsylvania, and G. Waldon Smith, Maine.
"Reciprocals or Inter-Insurers"—Claude W. Fairchild, Colorado.
Discussion—James P. Ramey, Kentucky; A. L. Welch, Oklahoma, and F. L. Travis, Kansas.

Thursday, 2 P. M.

Communications and Reports.
"The Actual Operation of Workmen's Compensation Insurance"—Frank H. Hardison, former insurance commissioner of Massachusetts and life member of the convention.
Discussion—Frank H. Smith, New Jersey; Platt Whitman, Wisconsin, and A. W. Briscoe, Alabama.
"Insurance Supervision: Its Record"—James R. Young, North Carolina.
Discussion—Burton Mansfield, Connecticut; Jesse S. Phillips, New York, and H. O. Fishback, Washington.
(The ladies will be entertained at tea the afternoon of Thursday, Sept. 2, at the home of George I. Cochran, president of the Pacific Mutual Life.)

Friday, Sept. 3, 10 A. M.

Communications and reports.
A letter-box on departmental rulings and problems.
(Commissioners who have problems before them for solution are requested to write them out and hand them to the secretary during the convention to be discussed at this session.)
Election of officers.
Executive session.
Adjournment.
(A stag dinner will be tendered the commissioners Friday evening at the residence of Lee A. Phillips, vice-president of the Pacific Mutual Life.)

Progress of Equity Life

The Equity Life of Great Falls, Mont., was recently licensed to write business in its home state. The company has over 500 stockholders in Montana and North and South Dakota, and Minnesota. The officers of the Equity Life are W. M. Burlingame president; H. G. Dyer of St. Paul, vice president; C. W. Cleveland, secretary-treasurer; H. A. Reeves, assistant secretary-treasurer and G. W. Masey, Jr., superintendent of agents. The company has opened a branch office in the Pioneer Building at St. Paul and plans to enter other states as soon as practical. It issues an attractive line of policies based on modern underwriting principles and its officials have an effective means of co-operating with its field men.

WANT OLD VALUES RESTORED

Life Insurance Companies Watch with
Hopeful Interest Program of
Federal Reserve Board

WASHINGTON, D. C., July 27—Insurance companies are watching with more than casual interest the efforts of the Federal Reserve Board to bring about "deflation." They are, in fact, anxious to see the program succeed.

Insurance companies are the largest holders of "pre-war securities and are naturally willing that these securities should be restored to their former relative values. During the war the insurance departments of the various states were forced to recognize the importance of valuing these securities on a basis that would reflect their real value, instead of their market value, and establish a system of valuation based on averages. Some insurance men are opposed to a continuation of this system and are therefore anxious to see former values restored, so that their securities may be carried on the books at their old values.

Conditions Restrict Investments

Now the companies are required to carry much larger liquid investment than ever before. At the same time their expenses are enormously increased and they are in a position where they cannot take advantage of the investment opportunities which constantly offer themselves. They are in no danger, to be sure, as they long ago adjusted themselves to new conditions and are prepared to meet such demands as are likely to be made on their resources, without any sacrifice of values. The soundness of their position was demonstrated during the influenza epidemic, which created a situation which would have caused disaster to any company which was not basically sound. It was further demonstrated when many of the companies urged the state insurance departments to return to the old system of valuations at the end of the calendar year.

Compensating Advantages

If the "deflation" program should fail it would mean that the average valuation system would have to be retained and that the insurance companies would have to refrain from liquidating their securities in the market and hold them to maturity. As each year adds something to surplus and does not encroach upon prior savings, the companies will have little difficulty in providing for their current needs from current funds; so that, except that their old funds are earning at a low rate, they have no problem at all. Also the depreciation of the dollar has added to the insurance carried and the investment of this increased income has offset, to some extent, the paper losses in other directions.

In spite of this, the insurance men generally are in favor of the reserve board's "deflation" program.

Grange Life Convention

The annual agency convention of the Grange Life of Lansing, Mich., will be held Aug. 16-19 at Hamlin Lake near Ludington, Mich. About 75 producing agents have qualified for attendance. There will be a business program each morning during the convention, and the afternoons will be devoted to recreation. The company has had a good year, the agents are enthusiastic over the prospects for the coming six months, and the best convention in the history of the company is expected.

F. J. Links, of the Travelers at Hartford, Conn., during the two years of his connection with the company has turned in at least one life application each week.

Competing with the Modiste, the Manicure and the Matinee Idol



THE life underwriter who seeks for his applications in the rural communities is not competing with the modiste, the manicure and the matinee idol.

The farmer of today and his family spend money for the enjoyment of life, but they go in for the more substantial pleasures. They fritter away but little money on the gimcracks and gee gaws.

When you consider that the income of the average farm family far exceeds the income of the average town or city family and that "keeping up with the Joneses" costs less in rural than in urban communities, you can see a better chance of getting a proper allotment from the family budget for life insurance.

The farmer is today's best prospect for life insurance, especially the farmer in the leading agricultural states in which the farmers national life is operating—and particularly is the farmer a prospect de luxe for the representatives of the farmer's own company—



The
FARMERS NATIONAL
LIFE INSURANCE CO.
FARMERS NATIONAL LIFE BUILDING
3401 SOUTH MICHIGAN AVE.
CHICAGO, ILL.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; C. W. VAN BEYNUM, Treasurer and Sales Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
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FRANK A. POST, Associate Editor
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Government by Default

The especial duty which rests upon life insurance men to do their full part in the governmental affairs of a nation was stressed by JOB E. HEDGES, general counsel of the ASSOCIATION OF LIFE INSURANCE PRESIDENTS in a recent address on "Government by Default." By that phrase he meant, of course, the failure of a great part of the citizenship of the country to take its proper part in government and to exercise the control which it would be possible for it to exercise, if every man should do his part.

He showed how impossible it is to regard the "general public" as a mere abstraction, as all are a part of the general public, and each citizen is a part of the specific public of someone else.

"It is easy to forget," he said, "that each one of us of a kindred profession or occupation is a part of the public to every other occupation or profession. To the lawyer, the public comprises all those who have not been admitted to the bar; to the doctor, all those who may become ill; to the undertaker, all those who have escaped the doctor; to the manufacturer, every one who must have merchandise; to the farmer, all who require food. While the public remains the same in the aggregate there is a difference in the fractional part of it which applies to particular vocations. This public, with its opinion—so frequently stated for it without its permission—is assumed to have a wider range of knowledge than it actually has or could have, and such will always be the case.

"Public opinion really is the best opinion

of the best minds, best qualified from study and experience to express themselves on any particular topic. If, therefore, intelligent, capable and morally sound leaders of public opinion permit clever, acute, intelligent, unmoral creators of opinion to misinform, excite, disturb and mobilize the unreasoning and inadequately informed general public without meeting statement by statement, argument with argument, right public opinion goes by default, right public action defaults and in the end we are back to the place of beginning and find a government by default.

"If foreign and unAmerican ideas are permitted further growth, if standards of government as foreign to us mentally as is their geographical location shall find sway here, if Americanism with its rights of life, liberty and the pursuit of happiness, with its property holding, shall merge into an internationalism which drags highest racial development to the lowest stratum, we shall not only continue a government by default but, looked at from an entirely selfish viewpoint, our policyholders will have lost their advantage socially, the protection of reserves will become a memory and chaos will be substituted for the orderly, systematic condition which makes life insurance actually what we claim for it. Designedly, or otherwise, with due modesty, we must meet our individual responsibility. We must lead in awakening policyholders to their selfish personal protection and their combined selfish, altruistic duty in placing the Ship of State again on even keel."

Using a Graphic Illustration

It will pay every life insurance agent to get some graphic illustration as to a life company, its legal reserve, its service or something of that kind that will stick in one's mind. The other day a man who is nearing 75 years of age remarked that he had always remembered the first life agent that solicited him as a young man, stating that the legal reserve of a life insurance company was like a reservoir or storehouse of a gas plant that was supplying illuminating gas to a city. He said that a city would be in an uncomfortable position if it had to rely on a gas company producing gas to supply current needs without having any gas tanks or reservoirs to store up a reserve supply.

This agent remarked that old line life insurance is built on this principle. It has a store house or reservoir to take care of old age. It would be too expensive and too dangerous to rely on a

plan that simply endeavors to meet the current mortality from current premiums without having any reserve for emergencies.

This goes to show the desirability of an agent bringing out in a clear, effective way some feature of life insurance that will remain in the mind of the man to whom he talks all along the years. The assured said that this illustration has so impressed him that he was never interested thereafter in any other kind of life insurance than legal reserve. He said that the illustration was a good one, was logical and was one that showed to him better than anything else the necessity of a legal reserve.

THERE'S a world of sense in "Sell your hammer and buy a horn."

"The weakest wheel of the wagon does the most squeaking."

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

J. J. Hughes, manager for the Northwestern Mutual, is back in Des Moines following his arduous duties as assistant sergeant-at-arms at the San Francisco Democratic convention. Mr. Hughes was in charge of the seating of the delegates, the door keepers, ushers and was the big man in the making of necessary arrangements for the big conclave.

Everett G. Brown has been appointed actuary of the Southwestern Life of Dallas, Tex. Mr. Brown has been since April, 1918, actuary of the Columbian National Life of Boston and has resigned his position with that company, effective Aug. 1. Mr. Brown is 25 years old and a native of New Jersey. He began his work in the actuarial department of the Metropolitan Life in August, 1911. While there, he took up the study of actuarial science and was admitted as an associate member of the Actuarial Society of America June 1, 1917. He passed the first half of the fellowship examination in May, 1919. Mr. Brown expects to assume his new duties with the Southwestern shortly after Aug. 15.

The New York Life field force produced during the week June 14-19 in honor of the 13th anniversary of President Darwin P. Kingsley's elevation to the presidency of the company, 5,542 applications for \$18,570,646 of insurance. President Kingsley has returned to his office from his long trip in the Orient.

Agency Manager C. S. Hutchings of the ordinary department of the American National of Galveston says that it is not necessary to be in a large city to be a big producer. Commenting on this proposition he said:

"Four out of five of our leaders last year were in small communities, but they intensively cultivated their territory. They were recognized not only as insurance men, but were looked upon as successful men. One of them states his rule was merely to tell the truth. He has ability and good judgment, picking his applicants carefully, never submitting what in his mind is a doubtful case, because he does not believe in wasting time in trying to write one. He not only tells the truth to the applicant, but he carries the same idea in his dealings with the company, and his records for production, declination and renewals are all 'A-No. 1.'"

Henry M. Sims, special agent of the Jefferson Standard Life at Monticello, Miss., recently performed an unusual feat, having written nine brothers, sons of a prosperous farmer named Carney, living in Lawrence county, Mississippi. The eldest brother is 34, and the youngest 16. Their parents are both living, the father aged 58, and the mother 49.

Eight of the applications were written in one day, and the examinations completed and forwarded before sunset of the same day. Settlements of all of the premiums were secured with the applications, none of which were rejected by the medical department of the Jefferson Standard.

Perry T. W. Hale, member of Gordon-Brown famous football eleven at Yale, who was blinded seven years ago, has taken over an insurance agency to make a living. During the more recent months Mr. Hale has been making kites for a living. In his announcement to Yale men Mr. Hale says:

"While a member of the old Gordon-Brown eleven at Yale, I felt as the rest of the boys did, that there was no such word as 'quit.' I was full of fight then, and I am just as much of a 'bull-dog' now, but I have to fight in a different way. Seven years ago both of my eyes were blown out and I can't follow the

ball' as I did once. Engineering, for which I was prepared, must have eyes, but I can sell the policies with my eyes closed, and, if you have one of them, the company will pay your estate or your dependents 100 cents on the dollar when your eyes are closed. If I had one of their policies with its disability benefits it would be a boon to me now. That is why I want to sell you a policy and because I shall be doing more good to you than you will be doing to me." Copies of Mr. Hale's letter will be sent to various classmates at Yale.

Gustaf Lindquist, recently appointed by Governor Burnquist to succeed John B. Sanborn as state insurance commissioner of Minnesota, will make no changes in the personnel of his office force.

Mr. Lindquist is no stranger to the insurance field. He was born in Sweden in 1880 and is therefore a young man, but during sixteen years residence in St. Paul, before he entered politics as private secretary to Governor Burnquist he was actively engaged in both life and fire insurance.

Mr. Lindquist has announced that he will carry out the policies of his predecessor, Mr. Sanborn, to the letter. But he said he would go further and attempt to improve the insurance laws affecting life and accident insurance in Minnesota. He will probably outline some new legislation for the 1921 session of the legislature.

In addition to being insurance commissioner, Mr. Lindquist by virtue of holding this office is also a member of the state securities commission, which has the enforcement of the "blue sky" laws of Minnesota.

Charles A. Norton of the State Mutual Life at Cincinnati, secretary of the Cincinnati Life Underwriters Association, had the honor of closing the first \$100,000 case under the new century limit of the company.

Frederick F. Taylor, who recently resigned as a third vice-president of the Metropolitan Life, has gone to California, where he plans to reside permanently. Entering the service of the company more than 20 years ago as an industrial solicitor, Mr. Taylor was successively assistant superintendent, superintendent, assistant secretary and third vice-president. As assistant secretary he was in charge of the Metropolitan Life's Pacific Coast department during the San Francisco conflagration in 1906, and had a particularly strenuous time keeping track of the company's policyholders during that troublous period. His management of the division was so eminently satisfactory as to earn promotion to a vice-presidency, a post he continued to fill for several years until his retirement a short time ago.

The Pacific Coast department of the Metropolitan Life is a good sized company in itself, and in point of business in force ranks 28th among the life insurance institutions of the land. It issues its own policies, settles all claims, and generally performs the functions of a home office, save only the formulation of executive policies. While Mr. Taylor had a broad knowledge of both industrial and ordinary insurance, he was especially versed in the former, and it was largely the result of his understanding and enthusiasm that gave the business of the Metropolitan Life upon the West Coast such wonderful impetus.

Roy H. Heartman, agency manager of the Equitable of New York for Iowa, issues a note of warning to his agents. He calls attention to the fact that notwithstanding the great increases at the present time reports from the field indicate that the return of life insurance production is toward a more normal

1894—1919

THE
STATE LIFE
INSURANCE COMPANY
 INDIANAPOLIS

ALMOST
NINETEEN MILLION DOLLARS IN SECURITIES

(\$18,458,500.00)

Deposited with the Auditor of State for the Sole Protection of Policyholders
 More than \$1,750,000.00 Above the Amount Required by Law

PROGRESSIVE CONSERVATIVE "FLU" PROOF
The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

Mutual Life of Illinois

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

*Service to Policy Holders**Service to Agents**Service to the Public*

Operators under the "Famous" Registration Act which requires the
 reserve on every policy issued to be deposited and held in
 Trust by the Insurance Department of the State

*Live Up-to-Date Policies**Ordinary Life**Limited Payment and Endowments*

A few good openings for good live producers in Illinois. Correspondence Invited

H. B. HILL, President

G. C. ROCKWOOD, Vice-Pres.

DR. J. R. NEAL, Sec.

1867

1920

The Equitable Life Insurance Company of Iowa

New Business Paid for 1919	-	\$ 57,328,209.86
New Business Paid for 1918	-	\$ 29,996,822.32
Gain	- - - -	\$ 27,331,387.54
Insurance in Force		
December 31, 1919	- -	\$206,553,404.00
Gain in One Year	- - -	\$ 46,935,312.89

For Information Address Home Office, Des Moines

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY
CHICAGO, ILLINOIS

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,366	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

RARE OPPORTUNITY

GENERAL AGENT

FOR THE

STATE OF KANSAS

A splendid direct Home Office Contract under which a profitable and permanent business can be established, is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$68,000,000 OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.

ST. PAUL

MINNESOTA

level. Mr. Hartman says in this connection:

I am not pessimistic, and I cannot be persuaded that the volume of life insurance that will be sold in the future will be anything like as small as the pre-war basis, nor do I believe that there is to be a sudden slump, but every particle of information coming to me does point to the recurrence of the times when life insurance was not bought as freely as during the past two years. Men and women engaged in this great business will have to stiffen up and renew the efficiency of their salesmanship if they are to maintain their present production in the months that are to follow. It is my honest conviction that we are rapidly approaching a hill in the life insurance business."

W. F. Bald of Nokomis, Ill., an agent of the Bankers Life of Iowa, is one of the most energetic of salesmen, allowing nothing to stop him. Last spring there was a big flood in his section of the country. The farming community was literally drowned out. Yet during the worst week, Mr. Bald sold \$80,000 of insurance. Mr. Bald used this as a good argument in favor of life insurance protection. He called attention to the fact that there might have been enough water to cause loss of life, as there had been in the past. The farmers were feeling depressed over the weather conditions because they could not get their corn planted. Mr. Bald told his clients that whatever may happen to the crops and however bad the roads may be, people are going to continue to be born, to live and die. The need of life insurance for dependents is always at hand, no matter how good or bad the times.

As the company points out, Mr. Bald made his prospects realize that their first duty was to make sure of the future happiness and comfort of their families.

"Life Insurance" was the topic of an interesting poem written by William F. Kirk, noted press humorist and poet, and read by the author before the annual convention of the C. M. Lord General Agency of the Bankers' Life of Des Moines at Chippewa Falls, Wis. Mr. Kirk is a native of Chippewa Falls and was in the city on a vacation at the time of the convention, being an invited guest at the banquet of the agents, at which President George Kuhns of the Bankers' Life was the guest of honor. His poem is as follows:

LIFE INSURANCE

The theme of Life Insurance, new fangled or Old Line,
Has been threshed out and rhymed about by greater pens than mine.
It is an institution helpful to the low and high,
Although to reap its benefits a fellow has to die—
That is, if he has got Straight Life, which gives protection great,
Though many a fellow has Straight Life whose life is far from straight!

Far back along the trail of Time this institution grew
Till now we have a thousand of the old lines and the new.
When Cain soaked Brother Abel in the well known days of yore
The very thought of raising Cain made Father Adam sore.
But this one thing annoyed him more, vexed him beyond endurance:
Though the victim's name was Able, Able carried no insurance!

When William Tell, the Dead Shot Kid, performed his skillful feat
And from his son's devoted head knocked off an apple sweet,
The populace all wondered why he didn't bat an eye
Or shake or avert or lose his nerve when he let that arrow fly.
"Perhaps I might have plugged the kid," old William told his wife,
"But he had Ten Thousand Accident and twice Ten Thousand Life!"

And thus, down through the shifting years, Insurance has endured
Till you aren't called a Live One if your life is not insured.

And to you great Insurance Men who pay in times of dearth
I dedicate these humble lines for what they may be worth.
I have the nerve to read them, too, for I'm a nifty cuss,
But if my life were not insured, I would not risk it thus!

C H Anderson of Chicago, better known to his underwriting associates as "Chris" Anderson, is back at his desk after an absence of two weeks. Mr. Anderson is the leading producer in the agency organizations of both the Mutual Life and the Penn Mutual. He was injured some time ago as a result of a fall in which he suffered several severe cuts in his right arm. His right hand is still swollen to several times its normal size, but he has decided that it is time to get back on the job and write a few big ones.

Col. W. L. Moody, father of W. L. Moody, Jr., president of the American National of Galveston, Tex., died at his home in that city a few days ago. Col. Moody was 92 years of age, and was active in business up to the time of his death. He is one of the leaders both in banking and cotton interests in Texas.

John L. Cutright, who has been connected with the office of the American Life Convention at Omaha, giving much of his attention to the legal bureau will sever his connection with the organization Aug. 1. Mr. Cutright has been acting as assistant to Secretary T. W. Blackburn.

Charles D. Renick, president of the Indiana National Life of Indianapolis, until recently owned and raced the fast trotting horse King Watts, which won a rich purse and the fastest trotting heat of the year at Toledo, O., last week. Mr. Renick sold the animal to a Youngstown sportsman at a price that mounted well toward the \$10,000 mark. Horse racing is Mr. Renick's hobby, although he has never bet on one. He is an excellent judge of horses. He follows the turf with a great deal of interest.

Vice-President Charles F. Coffin of the State Life of Indianapolis, who, as president of the Indianapolis Chamber of Commerce, was an attendant upon the international meeting of chambers of commerce recently held in Paris, is reported to have made a very favorable impression upon that gathering of prominent business men from all parts of the world in an address he delivered before one of the sessions. Mr. Coffin is a clear thinker and has unusual ability as a public speaker. It is expected that he will return home some time in August after visiting certain points of interest abroad.

Vice-President G. S. Nollen of the Bankers Life of Iowa has arrived in Holland, where, with his mother and sisters, he is visiting the home of his ancestors. Mr. Nollen's grandfather was a native of Holland who came to America many years ago and was one of the founders of the famous Dutch colony at Pella, Ia., where the vice-president of the Bankers Life was born. Mr. Nollen has visited in England en route to Holland and expects to spend a short time in France, returning to America about the middle of August.

Regional Sales Manager A. L. Spence of the Iowa division of the Bankers Life of Iowa is temporarily absent from his field while busy on the important mission of a trip to Texas to join his wife and child, who are returning with him to Des Moines. Mr. Spence was married in California over a year ago, but the nuptials were a secret from all except Mr. Spence's closest friends until a few days ago.

ACTUARIES

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76 West Monroe Street
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COUNSELOR AT LAW
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inations Made. Policies and all Life In-
surance Forms Prepared. The Law of
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Author of
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CONSULTING ACTUARY
AND EXAMINER
402-404 Kraft Building
DES MOINES, IOWA

THE COLUMBIAN NATIONAL LIFE Insurance Company

Boston, Massachusetts

LIFE, ACCIDENT AND HEALTH INSURANCE

Low Guaranteed Rates

37,005 PEOPLE

wrote to us last year and asked for an illus-
tration of our "Income for Life" at their age.
This valuable lead service explains why our
1919 business showed a gain of 81 per cent.
The Fidelity operates in 40 states. Full level
net premium reserve basis. Insurance in
force over \$173,000,000. Faithfully serving
insurers since 1878.

A few agency openings for the right men.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**

WALTER LE MAR TALBOT, Pres. **PHILADELPHIA**

EASY

LESSONS IN LIFE INSURANCE
—a book for freshmen and postgrad-
uates in the business. \$1.50.
The National Underwriter, 1362
Insurance Exchange, Chicago.

WITH INDUSTRIAL MEN

GETTING ORDINARY BUSINESS

Industrial Companies Making Big
Gains—Agents Writing Heavy
Volume of Ordinary

Remarkable gains are being made by
the industrial life companies this year.
Perhaps the most interesting feature of
the business already written is the large
amount of ordinary policies written by
industrial men. Even the heaviest pro-
ducers of industrial business are show-
ing big gains in their ordinary writings.
As a matter of fact, industrial solicitors
generally are now fully alive to the pos-
sibilities in the writing of ordinary
insurance and are devoting as much
time as possible to that branch of their
work. The usual drive for industrial
insurance is being made, but the great-
est effort on the part of industrial
solicitors today is toward securing ordi-
nary business.

The big industrial companies have
enlarged their field forces and are ex-
panding all along the line. It was
feared that many industrial men might
desert the ranks in order to give all
of their time to the writing of ordinary
business with a company having no
industrial debits. This has not been
the case. Apparently industrial men
have seen that their debits are most
valuable in providing them with leads
for ordinary prospects and as a splen-
did foundation for the building up of
an ordinary business.

Men Receive Promotion

Assistant W. C. Hatchell of the Life
Insurance Company of Virginia, of Flor-
ence, S. C., resigned, and Agent E. A.
Brooks of Atlanta, Ga., has been pro-
moted to assistant superintendent in
charge of that district.

Assistant Superintendent J. E. Phillips,
Gastonia, N. C., promoted to superin-
tendent of that district, is succeeded by
Agent G. H. Logan, promoted to assist-
ant superintendent.

Assistant Superintendent L. M. Hunt,
Atlanta, Ga., resigned to take an agency,
and Agent E. H. Hopkins of same district
has been promoted assistant superin-
tendent to succeed him.

Prudential Activities

Edgar B. McManus has assumed charge
of the Dover, N. H., district of the Pru-
dential as its superintendent. Mr. Mc-
Manus was promoted from the assistant
ranks in the Springfield, Mass., district.

Assistant L. A. Denny of Shenandoah,
Iowa, has been promoted to St. Cloud,
Minn., as agency organizer. Recent pro-
motions from among the agency ranks to
assistant superintendents: August Cyran,
Stevens Point, Wis.; Patrick H. Fahey,
St. Paul, Minn., and Harry E. Knight,
Shenandoah, Ia.

Leslie L. Wells, operating a debit in
the Louisville district, has established a
reputation as efficient caretaker, which
is hard to beat. Through up-to-date
methods he has succeeded in reducing his
arrears to approximately 7 percent, while
the advance payments aggregate con-
siderably over four times the amount of
the debit.

Agent John V. Pinno of the West Ches-
ter district, Coatesville detached assist-
ant, was appointed Jan. 19 of this year,
since which time he has put up a com-
mendable record in industrial, while his
ordinary production enables him to be a
proud wearer of the bronze merit button.

Agent A. E. Smith of the Harrisburgh,
Pa., district is one of the Division "K"
leaders in ordinary net issue, notwith-
standing that he was only appointed in
February of this year.

The following agents in Division "K"
have recently been promoted to assistant
superintendents, namely: R. B. Lutz of
Reading, Pa.; C. A. Moore of Dover, Del.,
and E. E. Haas of Allentown, Pa.

Anton Huebner, superintendent of the
Staten Island (N. Y.) district, was the
honored guest at a luncheon given by the
company to him and his staff in celebra-
tion of his thirty years of continuous
service with the Prudential. Those pres-
ent from the home office were: Vice-
President Edward Gray; Assistant Secre-
tary F. A. C. Baker, Supervisor F. E.
Boyd, and Division Manager C. G. Ter-

Everything Is Guaranteed Nothing Is Estimated

Agents selling life insurance find it of distinct ad-
vantage these days to sell policies that carry absolute
promises backed by the legal guarantee of the cor-
poration.

The Indiana National Life Insurance Company

Indianapolis, Ind.

sells only nonparticipating insurance. It is bed rock life
insurance with no frills or fancy adornments. It is the stuff
that appeals to the people who want every possible dollar
of protection they can buy for every dollar deposited as
premium.

Our 1920 program is a progressive one that contemplates
a vigorous and systematic campaign for business.

We have the policies and the agency contracts.

We have the home office equipment and territory.

We now need the men to carry the Indiana National ban-
ner into new strongholds backed solidly by the whole
organization.

Last year was a banner year in life insurance. This year
will be a still better one.

Address **C. D. RENICK, President**
INDIANAPOLIS

*Open Territory for Illinois, Indiana and Michigan, with
contracts that will interest you*

Assets \$17,000,000.00

FRIEND, NEBRASKA, April 26, 1920.

Bankers Life Insurance Co.,
Lincoln, Nebraska.

DEAR SIRS: This will acknowledge the receipt of your check for \$334.00,
the surplus on my one thousand twenty payment life policy, that matured
in your good Company today. \$334.00 in cash and a paid-up participating
policy makes a very satisfactory settlement. I have another policy to mature
with you next year and have just recently taken a policy with you for my
son. I will be glad to recommend your Company to anyone wanting first
class insurance, together with savings.

Yours very truly,
JOHN R. HUMPHREY.

Twenty Payment Life Policy

Matured in the

Old Line Bankers Life Insurance Company of Lincoln, Nebraska

Name of insured.....John Humphrey
Residence.....Friend, Nebraska
Amount of Policy.....\$1,000.00
Total premiums paid Company.....\$608.00

SETTLEMENT

Total cash paid Mr. Humphrey.....\$334.00
And a Paid-up Participating Policy for \$1,000.00

*It's easy to sell Bankers Life Policies. They mature to the satisfaction of every
policy holder. Why not try it? Write Home Office, Lincoln, Neb.*



The Prudential Insurance Company of America

Forrest F. Dryden, President

Home Office, Newark, N. J.

Incorporated under the Laws of the State of New Jersey

THE RIGHTS OF THE INDIVIDUAL AND THE SAFEGUARDS OF INDIVIDUAL RIGHTS

RIGHTS and duties are personal. Pleasure and pain are personal. The combined rights of individuals make up the rights of nations, and the "rights" of nations sometimes clash. It was for the protection of these individual rights that Americans entered the war; it was to defend these rights that we raised vast armies, disciplined and equipped them, and sent them overseas to fight. It was for individual rights that our men fought so heroically. Their victory is a victory for individual rights.

Laws and Courts and treaties and bailiffs and armies are properly the safeguards of individual and national rights. The first law of mankind was club-law,—the law of the strongest—the law of the jungle. The ultimate law,—the law toward which Democracies are struggling,—will be the law which gives every individual his rights, harmonizing them with other men's rights.

In a Democracy men are assumed to have been born with certain inalienable rights which are protected and restrained by laws which men themselves more or less directly make and execute.

Laws are not rights; they should define rights and be their safeguard.

Apply this reasoning to Life Insurance and see how reasonable and how imperative it becomes.

The wife, who is the home-maker, and who, while making the home, loses the opportunity to earn an independent income, has the right to some sort of protection against the risk of her husband's death. Children have a right to be well brought up and well educated. These rights should be safeguarded as against the death or total disability of the husband and father. In most cases there is no safeguard except Life Insurance.

The rights of the individuals,—husband, wife and children,—are written in the policy, and are further safeguarded by the accumulations of the insuring company and by the laws under which it operates. You can't live real democracy without insuring your life.

The New York Life Insurance Company issues a Policy insuring against the risk of death or total disability. Behind each Policy is seventy-four years of experience, abundant resources, and the supervision of laws that define and maintain the rights of individuals.

NEW YORK LIFE INSURANCE CO.

346 Broadway, N. Y.

DARWIN P. KINGSLEY, President

williger. As especially invited guests came Superintendents L. W. Frisbee of Orange, T. Ansbro of Bayonne, R. J. Robinson of Harrison, G. A. Rudolph of Plainfield and Medical Examiners F. De Revere and E. D. Wisely.

Harry Toner, formerly an agent in Newark 1, was advanced to the position of assistant superintendent in that district.

Agent Clarence E. Felker of Paducah, Ky., has been a dependable producer of ordinary business and last year he made an exceptional record. He is coming along at a rapid rate and is a leading agent in Division L.

Agent J. A. Villeneuve of the Montreal 1 district has the distinction of being the leading agent in the Canadian division in both industrial and ordinary production for the first six months of 1920.

NEWS OF COMPANIES

Gary National Life—Of approximately \$900,000 new business which the company put on its books for the first six months of 1920, 95 percent was paid for on the annual basis. The company has less than \$100,000 of term business on its books and is not making any bid for term insurance.

Northern States Life, Hammond, Ind.—Its assets July 1 were \$1,001,000 as compared with \$959,406 Jan. 1. Insurance in force July 1 was \$11,125,200 as compared with \$10,011,690 Jan. 1. The company is making increases all along the lines.

Guarantee Fund Life—New business the first half of the year was \$23,077,500. During the first six months of 1919 it wrote \$13,831,000. The new business written during the first six months of 1920 shows a gain therefore of more than 67 percent over the corresponding period of last year.

Mutual Benefit—Its paid-for business the first six months is \$124,195,185, increase \$38,140,995 over the first six months of 1919. The total business for June was \$20,427,249, increase over June of last year \$5,722,017. June paid-for business was not as much as May, but for several years past the Mutual Benefit says that it is usual for it to register a decrease in June. New York City led the agencies in June with nearly \$2,750,000. Detroit had over \$2,000,000, while Cincinnati and Buffalo are each credited with over \$1,000,000.

International Life—Applications for the first half of the year amounted to \$29,157,000, as compared with \$15,524,000 during the similar period of 1919. Written business for June was \$5,233,000, exceeding the production of June, 1919, by about \$2,000,000. The insurance in force June 30 exceeds the insurance in force a year ago by \$26,976,504. The company is out for \$50,000,000 of business this year. It states that an interesting feature of the June exhibit was that 62 men wrote business, ranging all the way from \$25,000 to \$252,000 each. The average per capita production for these full time men was \$72,235.

Provident Life & Accident, Tenn.—At the first of the year the company set out to attain a premium income of \$1,500,000 for 1920. When the mid-year survey of the first six months was made, according to a recent announcement from officers, it was discovered the growth for the first half of the year had so far exceeded expectations that a new goal was set and the field force has agreed to produce \$1,750,000 in premiums instead of the original amount.

The Provident, it is reported, is experiencing remarkable prosperity in all departments. The life department, though only three years old, is putting business on the books at the rate of more than a million a month, while all other departments report proportionate growth.

Conservative Life, Wheeling, W. Va.—The company has purchased additional property adjoining its home office building. Another story is being added to the original home office property. The building was purchased five years ago and has increased 50 percent in value since that time. It was formerly the federal building. The company made a net increase of \$3,000,000 in new business for the first six months of this year and will close 1920 with \$20,000,000 of insurance in force. Secretary Peters, the active insurance man of the company, has

Yours for the asking:

A booklet on our

SQUARE DEAL

Agency Contract

Means much to thinking insurance men

Guardian Life

Insurance Company
Madison, Wisconsin

HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of 37,780,735 and the Insurance in Force \$185,755,810—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS

General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing
Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

Agency Openings in SOUTH DAKOTA OUR POLICIES SELL WHEN OTHERS WILL NOT

RATES PER \$1,000
Age 40.....\$16.00 Age 45.....\$17.50

NATIONAL LIFE ASSOCIATION Des Moines, Ia.

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

WANTED!

DISTRICT AND SPECIAL AGENTS

both in NORTH DAKOTA and SOUTH DAKOTA, by one of the most active and progressive Old Line companies in the Northwestern field. Writing business in its home state at the rate of \$500,000 per month.

Men of integrity and ability, who wish to stay and build for the future, will be given liberal contracts directly with the Home Office.

We invite correspondence.

PROVIDENT INSURANCE
COMPANY
BISMARCK, NO. DAKOTA

"SOMETHING NEW FOR AGENTS"

National American Life Insurance Company

Burlington, Iowa

YOUR NAME HERE

Advertising Pencils Build Good Will and Bring Results

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement. No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth 1000 in the waste basket

NORTH AMERICAN
PENCIL WORKS

501-509 Plymouth Ct.

CHICAGO

been with the Conservative Life since organization plans were started.

Northwestern Mutual Life—The company exceeded all past records for new business during the first six months of 1920 by reporting an aggregate of \$217,126,042 on the written basis, and \$203,456,107 on the paid-for basis. This is an increase over the production for the first half of 1919 of \$58,672,862 on the written basis, and \$54,875,107 on the paid-for basis. The peak month was March, when new business amounted to \$43,506,886 on the written basis, or \$38,324,132 on the paid-for basis.

American National of Galveston, Tex.

—The company now has over \$120,000,000 insurance in force. Of this the ordinary department has \$50,000,000. The ordinary business for the first 20 days in July has shown a great improvement over the same period in June. It seems to indicate that the dropping off in business noticed during the last two months has ceased and the predictions are that there will be now an increase during the rest of the year.

American National, Galveston, Tex.

Its ordinary insurance written during the first six months amounted to \$13,299,278, a gain of \$4,551,629 over the similar period last year.

Guardian Life, N. Y.—This company, which up to a few years ago received new business ranging around the \$12,000,000 mark annually, reports new business issued in the first six months of 1920 of \$29,517,324, as compared to \$20,881,995 for the same period of 1919, and a total of over \$220,000,000 of insurance in force. At the present rate of production the new paid for business in 1920 will go well over the \$50,000,000 mark as compared to \$24,657,927 in 1918 and \$37,342,843 in 1919.

The company is celebrating this month its 60th anniversary, its first policy having been issued on July 16, 1860. On the company's 60th birthday the fieldmen secured applications amounting to \$890,580, and the indications are that \$8,000,000 will be produced during the month.

Since the Guardian was organized in 1860 it has received from policyholders as of Jan. 1, 1920, \$172,071,765, while the payments to policyholders and assets held as security for policyholders amount to \$188,358,419, or a gain of \$16,286,654 to policyholders after payment of all expenses and taxes.

The fieldmen's annual convention will be held at Thousand Islands Aug. 17-20. A 50 percent increase in the membership of the Leaders Club over that for 1919 is certain.

LIFE AGENCY CHANGES

Otto Made Assistant Manager

Paul C. Otto, who for nine years has been manager of the Whitney Brothers agency at Atlantic, Iowa, has been made assistant state manager for the Equitable Life of New York and has moved to Des Moines. He has been district manager for southwestern Iowa for some years.

Kipper & Mitchell

The Reserve Loan Life of Indianapolis, has opened a general agency in Tennessee, with headquarters at Memphis. The company will be represented by Abe Kipper and W. D. Mitchell.

Life Agency Notes

M. Stephany, who was formerly with the Bankers Life of Iowa, has been appointed superintendent of agents of the of the Inter-Ocean Casualty in Illinois outside of Chicago.

DeForest Bowman of Chicago is successor to the firm of Lynch & Lynch in the agency management of the territory at Rockford, Ill., for the Bankers Life of Des Moines. Mr. Bowman is adding the new district to his Chicago territory. Lynch & Lynch have resigned and have severed their relationship with the company.

The West Coast Life has opened a new division in the policy department called the application division. J. Sherman Bartley, formerly manager of the policy department of the Capitol Life of Denver, with which company he was connected for 13 years, has taken charge of the new division of the West Coast.

FLOURISHING
PROGRESSIVE

EXPANDING
EVERYWHERE

THE BANKERS RESERVE LIFE COMPANY

We are keeping pace with the wonderful impulse which life insurance now feels and we are placing men who are building solidly for the future.

Business in Force, \$50,000,000.00
Assets, Nearly \$9,000,000.00
Monthly Production, about \$2,000,000.00

A few openings available only to Managers and General Agents competent to Produce Results.

Telegraph or write—

The Bankers Reserve Life Company

ROBERT L. ROBISON, President
WALTER G. PRESTON, Vice-President

JAMES R. FARNEY, Vice-President
RAY C. WAGNER, Secretary-Treasurer

Home Office: Omaha, Nebraska



Western Life
Insurance Company
OF DES MOINES, IOWA.

JAS. H. JAMISON, Pres.

FAVORABLE POLICIES
SERVICES TO AGENTS

A progressive Company with progressive methods. We offer an opportunity to a reliable man who can secure 100 applications during twelve months.

Wonderful Opportunity

A Legal Reserve Life Insurance Company recently licensed in its Home State, Montana, and having over 300 stockholders throughout the State, offers an excellent opportunity to insurance men who desire to secure General Agents' or Local Agency Contracts. Every assistance will be given to develop a permanent and profitable business.

Our Policy Contracts are of the latest type and are winners.

We offer liberal direct Home Office Contracts to good live producers. Montana is a splendid state to operate in.

Correspondence treated confidentially. Write us today.

Equity Life Insurance Company

HOME OFFICE

GREAT FALLS, MONTANA

WANTED

A responsible party as District Manager for Toledo, O., and Lucas County, by an Old Line company which also has an accident department. Splendid opportunity for a man of proven ability to get on the ground floor with a young and progressive Company. P. O. Box 811, Dayton, Ohio.

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1303 Insurance Exchange, Chicago.

CENTRAL STATES

LIFE INSURANCE COMPANY

R. M. BROWN, President CLIFFORD V. PETERSON, Secretary

DO you want to get started in business for yourself in a prosperous Indiana city with a home state company that writes a wide variety of very liberal, low cost Policies?

Crawfordsville, Indiana

THOMAS R NEAL, Superintendent of Agents

ONLY RURAL OLD LINE COMPANY

Low participating rates; double indemnity insurance; shortest, cleanest policies in the world; complete protection disability clause.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

FRANCIS F. MCGINNIS, President, General Counsel and Founder

We are writing at the rate of six millions a year and have a particularly attractive proposition for men with clean records who can deliver the goods—as General, State or District Agents

WILLARD E. KING, Vice President and Manager of Agencies

FRANKLIN A. BENSON, Secretary and Superintendent of Agents

Home Office: BAY CITY, MICHIGAN

Standard Life Insurance Company

HOME OFFICE, DECATUR, ILLINOIS

All we ask is an opportunity to show to the up-to-date Agent either part time or whole time that we have the best proposition and opportunities for his future success.

Address the Company at once for agency contract and territory. Salary and expense allowance arranged for where conditions justify it.

Company operates in Michigan, Iowa, Illinois, Nebraska, Kansas, Oklahoma, Missouri and Indiana

Approximately \$35,000,000 insurance in force.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

WANTED

A

MANAGER

A live wire fellow who is capable of selecting agents for the sale of Accident and Health Insurance in monthly payment department can secure a position with the undersigned Company on salary and commission. When writing state full details, past history and references.

INCOME GUARANTY COMPANY
SOUTH BEND INDIANA

THE INSURANCE SALESMAN

It's a monthly magazine for the Life Insurance salesman, \$1.50 a year. Order a subscription by mail. Insurance Salesman, 1362 Insurance Exchange, Chicago, Ill.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$3.00 and the "Little Gem," published annually in May at \$1.50.

HAS NEW DISABILITY FORMS

Occidental Life of Los Angeles Is Also Issuing Double Indemnity Contract Now

The Occidental Life of Los Angeles has gotten out a new permanent and total disability provision and also a double indemnity contract. The old disability clause provided for waiver of premiums and face of policy paid in ten annual installments and was issued as a part of the regular policy with the premium being reduced 50 cents per thousand when the provision was eliminated. The new disability provision has a separate rider and the premium rates are as follows at age 35: Ordinary life, \$1.75; 10-payment life, \$2.64; 15-payment life, \$2.01; 20-payment life, \$1.72; 10-year endowment, \$1.13; 15-year endowment, \$1.24; 20-year endowment, \$1.39; participating G. P. A. 16-pay, \$2.03; economic, \$1.73; T. G. P. 15-pay, \$2.10, and premium end, \$1.86. The new clause provides for the waiver of premium up to age 60, with a monthly income of \$10 per \$1,000 of face amount, commencing four months from receipt of proof. These benefits are in addition to all other benefits of the policy. When the insured after attaining 60 years becomes disabled the company allows all premiums to accumulate without interest as an indebtedness against the policy.

The additional premiums of the double indemnity insurance vary according to occupation and the kind of policy taken, but the premiums are the same for all entry ages. The provision covers the entire term of the policy and will not increase when the insured attains a particular age, such as age 60. It will not be granted on term or joint life policies nor to women who are not self-supporting, nor in any case where the insured himself or herself is not to pay the premium. For preferred classes of risks the four classifications of policies rate as follows: Life endowment and economic, \$1.25; 20-pay life and premium endowment, \$1.50; 15-pay life and T. G. P., \$1.75, and G. P. A., \$1.70.

Claim Under Business Policy

A \$50,000 corporation policy claim was made on the life of George H. Clark, 39 years old, of Winchester, Ind. He was a prominent official of the Woodbury Glass Manufacturing Company, and died recently of a sudden illness. The insurance was placed with an Indianapolis agent, and only three premiums had been paid. Death of this official means a financial loss to the company but which is at least partially covered by the life policy.

New Officials Named

H. J. Hornberger, who recently graduated in the insurance course at the University of Michigan has been appointed second assistant actuary of the American National of Galveston, being attached to the home office staff of the ordinary department. Martin D. Johnson has been made assistant secretary, and will have charge of the renewal and policy departments. Mr. Johnson has had considerable experience in these two departments. Clark W. Thompson, former treasurer of the American National has resigned to go into the mercantile business. His successor has not been appointed. M. Groshenny and R. Brazill have been appointed assistant treasurers.

The National Guardian Life of Madison, Wis., has been licensed in Minnesota.

TIMELY LIFE TOPICS

MANY agents have become confused with the distinctions between income and inheritance taxes, as applied to life insurance, under the tax laws designed to raise money to cover the expenses of the war. In the main, there are at present two big questions which interest life insurance men, one referring to the income tax law and the other to the inheritance tax law. These are the right of the state or government to collect any inheritance tax whatever on life insurance, whether in excess of the \$40,000 according to the present law, or on any other basis; and secondly, the right of the state to treat payments under business insurance when made to corporations as income. By treating the payment of claims under business insurance as income, under the present excess profits tax law, so large a proportion of the life insurance would be taken for taxes as to make business insurance practically prohibitive, under the present interpretation of the law.

With regard to the inheritance tax law which provides that life insurance in excess of \$40,000 to a stated beneficiary shall be subject to the inheritance taxes, under the federal inheritance tax statute, the claim is that a policy is never really a part of the estate of the insured but that it belongs to the beneficiary, and there are numerous court decisions upholding this line of thought. The theory is, of course, that the policy has been in possession of the beneficiary before the death of the insured, at the time it was taken out, in fact, therefore it cannot be considered as a part of the estate. This contention was made some two or three years ago by General Counsel James H. McIntosh of the New York Life in a paper before the legal section of the Life Presidents' Association. The New York Life and other companies maintained that this is sound doctrine and they therefore claim that the federal inheritance tax law is unsound so far as life insurance taxation is concerned. It is understood that the New York Life is now about ready to bring a test suit and it is confidently believed that this provision of the federal inheritance tax law will be knocked out. The treasury department, for instance, has already made a ruling that a wife may pay the premiums on her husband's policy, making the policy payable to herself, and that in such a case the proceeds of the policy are not subject to the inheritance tax. The presumption is that the treasury department holds that where the insured pays for the insurance out of his own funds it is properly a part of his estate. Life insurance men everywhere will await with much interest the action of the New York Life and it is confidently believed that it will be held that the policy has passed to the beneficiary before the death of the insured.

The question involved in taxing as excess profits under the income tax law the proceeds of business insurance payable to a corporation is whether these funds are income, that is profits, or merely a repayment of capital. The contention of life insurance men is that the proceeds of business insurance are not income at all but are repayment of capital which has been accumulated through a series of years by the payment of installments or premiums. There is a great distinction in law between income or "profit" and capital and whether the proceeds of life insurance are to be treated as profits or a part of the capital of the business is of the greatest importance in determining these matters of taxation.

In making a study of the inheritance tax and income tax laws as they relate

to life insurance in contrast with each other, some interesting points are observed. In the case of inheritance tax the contention is made that life insurance is not a part of the estate of the insured, but belongs to the beneficiary; when it comes to the income tax on business insurance it would appear that the assumption of the law is that the insurance is a part of the estate of the insured, notwithstanding that beneficiaries are designated in both instances. A wealthy wife may insure her husband's life for her own benefit and if she pays the premiums herself the insurance is not subject to the inheritance tax on the assumption that as she has paid the premiums herself the insurance unequivocally belongs to her; but when it comes to a corporation which does exactly the same thing and pays the premium for its own benefit on the life of its manager, it is not allowed to collect the proceeds of a policy free from tax. This is, of course, due to the fact that in one instance the life insurance is treated as capital and in the other it is treated as profit or income.

The legal interpretation of income as profit has a distinct significance. Of course, so long as any courts uphold the law, or until it is changed so that the proceeds of life insurance are to be treated by a corporation as income, the writing of business insurance is practically dead, although some salesmen are maintaining that the excess profits tax will itself shortly be repealed.

While inheritance tax and income tax are two entirely different propositions, it is surprising to what an extent these two ideas have become confused in the minds of many agents.

NORTHWESTERN MEN
IN ANNUAL SESSION

(CONTINUED FROM PAGE 2)

prospects by George E. Copeland, superintendent of agencies.

Wednesday morning session was full of meat. O. L. Gooding of Newark, N. J., gave a sales demonstration based upon the value of man's accumulations and his personal earning power. Every business man has two kinds of property—first, his accumulations; second, the present value of his future earning power based upon his expectancy. Both of these should be protected. Income from securities should serve to carry fixed charges such as inheritance taxes. Income from personal earnings should carry insurance to protect one's family against that loss.

Dr. Samuel Sale of St. Louis, a former rabbi, who gave up the ministry to go into the life insurance business, gave an inspiring address on "Why I went into life insurance business." Lawrence Mack of New York gave a demonstration with T. A. Peyser on selling a wealthy man who had no insurance and an estate of \$300,000. Guaranteed income for the daughters and the inheritance tax were the factors that produced the sale. The meeting adjourned after an interesting discussion by J. D. Floyd of Kansas on the quota system. Mr. Floyd wrote \$500,000 last year. Conferences occurred at noon on city and country soliciting. The afternoon session was given over to Dr. J. A. Stevenson of the Carnegie Institute on the psychology of selling.

M. J. Cleary, vice-president, and Geo. E. Copeland, superintendent of agencies, closed the convention with rousing addresses.

The Northwestern Agents Association elected the following: President, Harry C. Coffeen, Chicago; vice-president, P. T. Throop, Nashville, Tenn.; secretary-treasurer, James H. Copeland, Milwaukee. Standing committee: George Paul Roberts, Wheeling, W. Va., chairman; Ernest A. Crane, Fort Wayne; Robert C. Lowe, Cleveland; Frank W. Taylor, Chicago; E. J. Tapping, Jr., Milwaukee.

At the annual meeting of the trustees of the Northwestern Mutual Life Wednesday afternoon all executive officers were re-elected. Reports showed amount at risk July 1, \$2,099,679,000 and total of 780,025 policies in force.

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1919

Assets	\$ 20,700,133.74
Liabilities	18,650,203.62
Capital and Surplus	2,049,930.12
Insurance in Force	176,501,808.00
Payments to Policyholders	1,851,338.97
Total Payments to Policyholders Since Organization	\$23,840,173.80

John G. Walker, President

WANTED—a life insurance man thoroughly versed in home office work. Must be capable of installing an office system, engaging and managing employees. CHICAGO NATIONAL LIFE INSURANCE COMPANY CENTURY BUILDING CHICAGO, ILLINOIS

THE PERFECT PROTECTION POLICY OF
THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

State Mutual Life Assurance Company
OF WORCESTER, MASSACHUSETTS

Incorporated 1844

1919—SEVENTY-FIFTH ANNIVERSARY YEAR

For 75 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found.

STEPHEN IRELAND
Superintendent of AgenciesD. W. CARTER
SecretaryB. H. WRIGHT
President

Are You Permanently Established?

Write for Territory

Pennsylvania—Ohio—West Virginia

PHILADELPHIA LIFE INSURANCE CO.

PHILADELPHIA

One **SECRET OF OUR SUCCESS IS SERVICE** We have a contract for you under which your income will be limited only by your activities.

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President

"SAFE AS A GOVERNMENT BOND"
The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS
Operating OHIO, IND., KY., MICH. and W. VA. Write Columbus

The Test of Service

The ultimate success of a life insurance company depends upon what those who have bought its policies in the past think of the service they have received. The Massachusetts Mutual passes this test with flying colors. Over \$45,000,000, or 35%, of the business delivered last year was on the lives of men and women already insured in the Company.

JOSEPH C. BEHAN, Superintendent of Agencies
Massachusetts Mutual Life Insurance Company
 Springfield, Massachusetts.
 Incorporated 1851

ONCE MORE IT

Leads Them All in Kansas

Of eighty-seven old line Life Insurance companies writing ordinary business in Kansas during 1919, official advices from the State Superintendent of Insurance again demonstrate the choice of the people of its Home State to be

The Farmers & Bankers Life Insurance Company
WICHITA KANSAS

WANTED

A General Agent for Cincinnati

By

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
 of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
 731 Railway Exchange Building
 Kansas City, Missouri
 Mgr. Missouri and Kansas

J. R. RAILEY
 807-8 Southwestern Life Building
 Dallas, Texas
 Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

THE FARSEEING AGENT KNOWS

that his
 abilities linked
 up with the
 policies of

John Hancock
 MUTUAL
 LIFE INSURANCE COMPANY
 of BOSTON, MASS.

The demon-
 strated values
 offered your
 prospect
 WILL GAIN HIS
 CONFIDENCE.

MUST WIN ALL THE TIME

LOCAL ASSOCIATIONS

Helena, Mont.—John Allen of the Guardian Life was elected president and W. R. Church of the Montana Life secretary of the Western Montana Underwriters Association at its organization meeting here. Sam D. Goza acted as temporary chairman and had charge of the meeting until the organization was perfected. Addresses were made by J. Stanley Edwards, president of the National Association, who reviewed the work of that association, and Governor Sam V. Stewart, who assured the insurance men that they had the official sanction of the state of Montana in their business, and that he considered it the greatest business in Montana. Mr. Edwards gave it as his opinion that Montana has unequalled possibilities today, in the insurance as well as other fields.

There are now three local associations in Montana. The one at Billings was recently re-christened the Eastern Montana Association, another at Great Falls is expected to include in its membership life men doing business in the northern part of the state. The Helena men will invite Butte, Anaconda and Missoula agents to affiliate with the Western Montana Association.

North Texas.—The North Texas association in Dallas elected the following officers: Henry Camp Harris, president; George A. Alexander, vice-president; J. T. Rodgers, vice-president; James B. Harris, secretary-treasurer. There are 115 paid up memberships and more than 100 prospective memberships of the association. Plans are being made to bring the National convention to Dallas within two years.

Reinsurance in Montana

Commissioner Porter of Montana says to life and miscellaneous companies that the question of placing reinsurance in companies not admitted to transact business in that state was agitated at the time of filing the 1919 annual statements, because the new form of tax statements demanded by the department for the last year, elicited information along this line. The department has ruled for some time that Montana business should not be re-insured in companies not licensed in the state. Mr. Porter said that this did not seem to be generally known among life and miscellaneous companies. Therefore, when the tax statement was issued, it brought forth considerable comment and many questions.

The department put the question up to the attorney-general, who has now given a ruling to the effect that there can be no doubt, but that under the general provisions of the Montana insurance law, the insurance commissioner has full authority to make investigations as to reinsurance and can supervise the companies in their dealings with other companies. He says that the commissioner has authority to revoke the license of any admitted company that continues contrary to his orders to do business with a non-admitted company.

D. M. Baker Is Recuperating

Vice-President D. M. Baker of the Pacific Mutual Life who was recently operated on for kidney trouble in a hospital in Los Angeles, is getting along in very good shape. Mr. Baker is one of the highly esteemed insurance officials. Every year he goes to his summer home in Indian River, Wis., but so far he has not been able to make the trip.

WORK LIFE INSURANCE ALONE

Max Lindauer, branch manager of the Connecticut Mutual Life in Chicago, speaking of life men soliciting other lines of business, said that in the big cities there are brokers who do all classes of business and make life insurance a side issue. This is a small portion of their business. Naturally, such brokers write a certain volume of life business but they do not become specialists in it. When it comes to the regular life insurance man who gives his time to that business and is known

The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

WANTED—Position as Special Agent or assistant to State Agent by young man having 12 years' local agency experience and traveling. Not afraid of work. Address 55-W, care The National Underwriter.

Have you noticed how ads of this size and sort are increasing in number in The National Underwriter? Reason—in The National Underwriter they reach the right people. One inch, one column wide, one time, \$3.75.

AH

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family! Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

as a life insurance man particularly. Mr. Lindauer thinks that he should give his entire attention to the one class. He says in this connection. "It is my opinion that the people in the whole time class are better off to discard all side lines, even health and accident, and work exclusively on life insurance with the idea of being known as life insurance men. This is an age of specialists. A man who fits himself as a specialist in life insurance will in my opinion obtain a better class of clients larger policies and ultimately make more money for himself and be a better man for his company."

Inter-Southern Entering Ohio

The Inter-Southern Life of Louisville, Ky., is entering Ohio and will open a number of general agencies in the state. Ellsworth Reganstein, at present general agent for northern Kentucky, will be general agent at Cincinnati, with office in the new Dixie Terminal building as soon as completed. The Inter-Southern has \$52,000,000 of insurance in force.

Detroit Life Convention

The annual outing and agency convention of the Detroit Life will commence Aug. 10 and will be held at Cedar Point. About 150 agents will attend. There will be a get-together meeting at the home office on Tuesday morning, followed by a luncheon at the Fellowcraft Club and a business meeting in the afternoon. At night, there will be a theatre party. The following day, the entire delegation will go by boat to Cedar Point, returning Saturday afternoon, Aug. 14, for a banquet at the Hotel Statler in Detroit.

Philadelphia Life Celebrates

One of the largest and most enthusiastic meetings of the Philadelphia Plico Club celebrated the signal success of the field staff of the Philadelphia Life in the three months' campaign in honor of Manager of Agencies Jackson Maloney and greeted him on his recovery from a long illness and his return to the home office. The three months' campaign was personally conducted by Superintendent of Agencies A. Moseley Hopkins and was closed on June 30 with \$8,000,000 written business. Among the guests were the managers and field staff of the Gordon Insurance & Investment Company of Monroe, N. C. They made a special trip to the home office to congratulate Manager Maloney and Superintendent Hopkins upon the splendid volume of new business produced.

The welcoming address was made by General Agent and Plico President E. P. Franklin. Addresses were made by President A. J. Maloney of the Philadelphia Life, General Counsel Russell Duane, Manager of Agencies Jackson Maloney, Superintendent of Agencies A. Moseley Hopkins, Actuary Ernest M. Blehl, Charles C. Scherf, editor of the "Insurance Register," and a number of field representatives.

Lincoln National's Rejection Rate

In accordance with its program and ideals, the Lincoln National Life, through the extension of its sub-standard business, has reduced its rate of rejection for the first five months of this year to 2.3 percent of the number of applications and 3.1 percent of the amount of applications. Inasmuch as the rate of rejection has been greatly reduced of late, the rate is now running, for both number and amount, considerably under 3 percent. In fact, the rate of rejection by number has been reduced to nearly 2 percent. Over 80 percent of the applications are now being approved on the very day of receipt. As compared with this rate of rejection it is interesting to note that the company's mortality is continuing at its unprecedentedly low rate. It is

running now about 35 percent of the expected.

Farmers National Contest

The Farmers National Life of Chicago has started a great baseball game, each week beginning Aug. 1 being an inning. The last inning, or the 9th, closes Oct. 2. The teams will be Iowa vs. Missouri, Western Illinois vs. Eastern Illinois, Kenney's agency in Indiana vs. the Western Indiana. There will be three prizes for the winners, which will be announced Nov. 1. Each \$50,000 of new business will count as a run.

Court Defines "Soliciting"

Construction of the "soliciting" clause in a general agent's contract was the principal issue in the case of T. A. Cary against the Northwestern Mutual Life, recently decided by the Virginia Supreme Court of Appeals. The clause in question reads: "The general agent shall not solicit insurance, either personally or by correspondence, outside the territory covered by this contract unless he first shall have secured the written consent of the general agent of the company in charge of such field."

The court said: "The word 'solicit' in this connection was not intended to have a narrow and restricted meaning. This provision was inserted for the benefit and protection of general agents in the territory in which they have exclusive rights and is intended to assure to each of them commissions on all business of the company within such territory, whether solicited or voluntarily tendered. Such words as 'solicit insurance' and 'soliciting applications' and 'solicitation' relate to and cover the general work of the agent and should not be limited to such business as results from the active affirmative solicitation or importuning of prospective policyholders by the agent. They are to be construed with, and in subordination to, the main purpose of contract to promote such a purpose and not to hinder it. That purpose, so clearly manifested, is to secure to the agent exclusive rights in the specified territory assigned and commissions on all business of the company originating in that territory."

Making Record in Oklahoma

New field men of the National Fidelity Life in Oklahoma, under the guidance of Field Superintendent A. F. Lungren, from the home office, have been giving a demonstration of 100 per cent efficiency applied to field work and there have been days recorded recently wherein every prospect approached was closed for insurance.

The case is cited of Fred Livingston, who bought a National Fidelity policy on Saturday, was married on Sunday, went to work for National Fidelity on Monday, and during the first week's work sold five \$2,500 policies. Another case is that of Roy F. Dunlop who served for many months with the A. E. F. in France, a successful man in a different line of business. He recently joined the agency of W. F. Sides in Oklahoma, is now giving full time to the work and producing business at a very gratifying rate.

The W. F. Sides agency is a new organization, but full of pep and ambition. The first full month of this agency will be the month of June, 1920. Mr. Sides set the mark for \$100,000 completed business for June. He was able to report on June 12, however, that the mark had already been attained and that over half of the month remained in which to make surplus production.

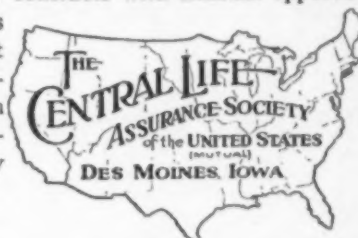
Woman Cashier Goes Wrong

BALTIMORE, MD., July 28.—Another instance of a trusted employee embezzling a large sum was brought to light when Miss Bessie Pick, cashier in the local agency of the National Life

CONFIDENCE

Years of faithful service and cooperation and honest business dealings have gained for this Company the unquestionable standing and confidence of its policyholders and agents.

Attractive general agency contracts with unusual opportunities for reputable, industrious salesmen desiring permanent connection with a strictly aggressive Company. Modern policies containing Double Indemnity and Total Disability features.



Write for Information

OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI, O.

NOW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance.

The Ohio National pays agents well for their work and backs them with all its power and facilities.

Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER

President

T. W. APPLEBY

Secretary and Agency Manager

"The Oldest Company in America"

Issued its first Policy in 1843

Three leadership achievements of the Mutual Life:—The American Experience Table of Mortality, the cornerstone of modern life insurance. The "contribution plan" of surplus distribution, used almost universally by American companies. The Continuous Instalment policy, the basic form of all Life Income contracts.

"Mutual Life"—known in every household. Unexcelled policies and service, notable financial strength, co-operation with agencies. Life Insurance at its best!—the Agent's desire and ideal.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York City

J. O. LUAGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

of Vermont, was arraigned for stealing close to \$10,000.

Despite the fact that she was employed by an insurance company, Miss Pick was not bonded and her defalcations, which stretched over a period of about two years, were only brought to light when she gave out a check for \$200 which was to have been sent to the home office of the company.

Miss Pick has been in the employ of the National Life for several years and her authority was almost as great as the general agent's. In her confession to the police, Miss Pick stated that she stole the money in order to keep the love of Frank D. Schultz. Miss Pick further stated that she and Schultz spent many nights together at the home of Mrs. Helma Stearns, who furnished them with liquor. It was to Mrs. Stearns that Miss Pick gave the check for \$200 and when the cancelled check was returned to the local agency with Mrs. Stearns' endorsement, an investigation was begun that brought to light the series of thefts.

Will Reduce Its Capital

BALTIMORE, MD., July 28.—The Maryland Assurance plans to reduce its present capitalization to about \$500,000 capital and about \$150,000 surplus. At a special meeting of the stockholders, to be held August 4, the matter will be voted on.

The Maryland Assurance was originally organized at \$500,000 capital and \$300,000 surplus. Last year the stockholders authorized an increase in the capital of \$100,000 and surplus of

\$300,000. However, with the reinsuring of the accident and health business with the Maryland Casualty, the officials of the company feel the capitalization should be decreased.

Has Increased Its Capital

The Peoria Life, which has increased capital from \$100,000 to \$250,000, states that while it is not in any rush to expand in entering new territory, yet it desires to be prepared to enter any state in the United States. Some states require \$200,000. The increased capital stock was taken by present stockholders. The money was all paid in during June. The Peoria Life had \$51,586,397 insurance in force July 1. During the first six months its new business was \$15,233,000.

Will Rerate Its Members

The Fraternal Aid Union of Lawrence, Kan., has voted to rerate its entire old membership in bringing the members up to higher rates. Samuel S. Baty has been appointed supreme secretary, succeeding L. D. Roberts, who has gone to Los Angeles to engage in agency development work for the organization. The Fraternal Aid Union recently mailed refund checks to upwards of 9,000 people, refunding them the equivalent of one month's payment. This refund was based upon earnings achieved through favorable mortality experience and other elements of management affecting all the members in the American four class, who for several years had been contributing adequate rates to the association.

Life Notes

The Continental Assurance of Chicago has been admitted to Kentucky.

The Central Life of Ottawa, Ill., has entered Texas. The state representative has not been announced.

The Illinois Bankers Life, an assessment company of Illinois, has been licensed by the California insurance department.

The New England Mutual made \$1,575,249 in policy loans in the first six months of 1920 as against \$972,150 in the first six months of 1919.

G. W. Henderson, district manager for the North American Life of Chicago in South Dakota, has moved his headquarters from Mitchell to Winner.

The Western Life of Des Moines reports a 20 percent gain in new business for the six months ending July 1 over the similar six months of 1919.

Chas. J. Coan, leading producer in the Cincinnati office of the Mutual Life, is out after a million this year. He topped the half million mark the first six months.

John S. Poindexter of Kansas City, Mo., of the Minnesota Mutual Life, is suffering from a nervous breakdown. He has been ordered to take a complete rest for six months.

Roy H. Heartman of Des Moines, Ia., manager of the Equitable of New York, shows an increase of \$2,616,310 as of June 25, compared with the similar period of last year.

W. A. Baker, Jr., who for 21 years has been connected with the Albany, N. Y., office of the Massachusetts Mutual, has been appointed general agent to succeed the late W. F. Winship.

A. A. Schremdt, who leads the agents of the Great American Life of Hutchinson, Kan., has been with the company a little over two years. He has written \$282,500 without the aid of any pluggers since that time.

What is said to be the largest group life policy to be written in Arkansas was placed a few weeks ago by Paul Remmel of Little Rock in the Aetna Life, covering the two plants of the E. L. Bruce Com-

pany, hardwood manufacturers, located in Little Rock and in Memphis, Tenn.

The Texas department has made an examination of the American National, Galveston, the work being done by Frank J. Haight of Indianapolis. This is the regular examination, required by the Texas laws to be made at the end of each two years.

W. W. Bradshaw, of the firm of Ratliff & Bradshaw, state managers for the Jefferson Standard in Mississippi, is recovering from a serious illness. For several weeks Mr. Bradshaw has been confined to his home in Clarksdale, Miss.

Dean Warfield of the University of Denver is completing arrangements with the Colorado Association of Life Underwriters to open a school of life insurance salesmanship in connection with its school of commerce and accounts.

O. L. Conner, general agent of the National Life, U. S. A., in Oklahoma, wrote a half million dollar policy on one of the wealthy oil men of the state. On the same day that he wrote this big application he secured four others.

New business written by the Oklahoma general agency of the National Life of Vermont during the first six months of 1920 is approximately equal to the business written through the whole year of 1919, according to J. Henry Johnson, manager.

W. C. Anderson, formerly in the insurance business in Sioux City, and who returned to Spencer, Ia., after his severe illness, is now making good as a life insurance agent at Spencer, representing the New England Mutual. Mr. Anderson has fully regained his health.

Superintendent of Agencies A. Moseley Hopkins of the Philadelphia Life, is making an automobile tour through Virginia, the Carolinas and Georgia and co-operating with the company's state and district managers in coaching the field men in business getting methods.

Wm. G. White has been appointed district manager of the West Coast Life for Western Oregon with headquarters at Eugene, Ore. He is a major of the Oregon national guard. During the war he served as major in the coast artillery. He has lived in Eugene and vicinity for 28 years.

MUTUAL TRUST LIFE INSURANCE COMPANY

FOUR FACTORS TO SUCCESS

Interest on Mean Invested Assets	5½%
Actual to Expected Mortality	48 %
Ratio of Cost, New Business to First Year Premiums	62 %
Ratio, Total Insurance Expense (less cost of new business)	15 %

A Conservatively Progressive Company

New Business Being Written at the rate of Thirty Millions for 1920

HOME OFFICE: 30 North La Salle Street, Chicago

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address: E. G. SIMMONS, Vice-President & General Manager,
New Orleans, La.

Total Resources Dec. 31st, 1919, - over \$7,500,000.00

Insurance Issued during 1919 - over 26,000,000.00

Insurance in force Dec. 31, 1919 - over 70,000,000.00

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